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Easy Smart Group Holdings Limited

怡俊集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2442)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

- Revenue of the Group for the year ended 30 June 2026 amounted to approximately HK\$209.2 million (2025: approximately HK\$314.5 million).
- The Group recorded a gross loss of approximately HK\$0.3 million for the year ended 30 June 2026 (2025: gross profit of approximately HK\$26.1 million).
- Loss of the Group for the year ended 30 June 2026 amounted to approximately HK\$30.6 million (2025: approximately HK\$0.5 million).
- Loss per share amounted to approximately HK cents 7.49 (2025: approximately HK cents 0.12).
- The Board does not recommend the payment of a final dividend for the year ended 30 June 2026.

The board (the “**Board**”) of directors (the “**Directors**”) of Easy Smart Group Holdings Limited (the “**Company**”) presents the audited consolidated financial results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 30 June 2026 (the “**Year**”), together with the comparative figures for the corresponding year ended 30 June 2025 (the “**Previous Year**”).

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2026

	NOTES	2026 HK\$'000	2025 HK\$'000
Revenue	2	209,176	314,469
Cost of services		(209,478)	(288,339)
Gross (loss) profit		(302)	26,130
Other income	3	1,172	1,746
Impairment losses and write-offs, net		(2,228)	(5,493)
Administrative expenses		(29,163)	(22,337)
Finance costs	4	(774)	(114)
Loss before taxation	5	(31,295)	(68)
Income tax credit (expense)	6	737	(408)
Loss and total comprehensive expense for the year		(30,558)	(476)
Loss per share:			
– Basic and diluted (HK cents)	8	(7.49)	(0.12)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2026

	NOTES	2026 HK\$'000	2025 HK\$'000
Non-current assets			
Property, plant and equipment		900	2,231
Right-of-use assets		–	1,360
Financial asset at fair value through profit or loss		3,179	3,179
Deferred tax assets		1,347	724
		<u>5,426</u>	<u>7,494</u>
Current assets			
Trade receivables	9	8,364	18,520
Other receivables, deposits and prepayments	10	31,395	6,101
Contract assets		134,879	142,031
Income tax recoverable		5,927	2,556
Amount due from a related company		160	153
Pledged bank deposits		–	1,040
Bank balances and cash		62,941	59,448
		<u>243,666</u>	<u>229,849</u>
Current liabilities			
Trade and other payables	11	9,860	12,949
Contract liabilities		1,733	939
Loans from a director		20,000	–
Lease liabilities		–	1,398
		<u>31,593</u>	<u>15,286</u>
Net current assets		<u>212,073</u>	<u>214,563</u>
Total assets less current liabilities		<u>217,499</u>	<u>222,057</u>

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Non-current liability		
Loans from the immediate holding company	<u>26,000</u>	<u>—</u>
Net assets	<u>191,499</u>	<u>222,057</u>
Capital and reserves		
Share capital	4,080	4,080
Reserves	<u>187,419</u>	<u>217,977</u>
Total equity	<u><u>191,499</u></u>	<u><u>222,057</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

1. GENERAL INFORMATION

The Company is incorporated in the Cayman Islands and its shares are listed on Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 9 May 2023. The addresses of the registered office and the principal place of business of the Company are PO Box 500, Suite 210, 2nd Floor, Windward III, Regatta Office Park, Grand Cayman, KY1-1106, Cayman Islands and Unit G, 7th Floor, Kingsway Industrial Building, Phase II, Nos. 167-175 Wo Yi Hop Road, Kwai Chung, New Territories, Hong Kong, respectively.

The Directors consider Ever Genius International Group Limited (“**Ever Genius**”), a company incorporated in the British Virgin Islands (the “**BVI**”), as the immediate holding company of the Group and Mr. Chu Huafeng as the ultimate controlling shareholder of the Company.

The Company is an investment holding company and the principal activities of the operating subsidiaries are provision of passive fire protection works and provision of passive fire protection information services in Hong Kong.

The consolidated financial statements are expressed in Hong Kong dollar (“**HK\$**”), which is the functional currency of the Company.

2. REVENUE AND SEGMENT INFORMATION

The Group has two principal activities: provision of passive fire protection works and provision of passive fire protection information services. Revenue represents the fair value of amounts received and receivable from provision of (i) passive fire protection works and (ii) passive fire protection information services.

(i) Disaggregation of revenue from contracts with customers

	2026 HK\$'000	2025 HK\$'000
Type of service		
Passive fire protection works	209,122	314,399
Passive fire protection information services	54	70
	<u>209,176</u>	<u>314,469</u>
Type of project		
Private sector projects	66,655	61,419
Public sector projects	142,521	253,050
	<u>209,176</u>	<u>314,469</u>

2. REVENUE AND SEGMENT INFORMATION – continued

(ii) Segment information

Information is reported to the chairman and chief executive officer of the Company, who are also the chief operating decision makers (“**CODMs**”) of the Group, for the purposes of resource allocation and performance assessment. The CODMs review the overall results and financial performance of the Group as a whole. No analysis of the Group’s assets or liabilities and no other discrete financial information is regularly provided to the CODMs. Accordingly, only entity-wide disclosures on revenue, major customers and geographical information are presented in accordance with HKFRS 8 “Operating Segments”.

(iii) Geographical information

The Group principally operates in Hong Kong, which is also its place of domicile. The Group’s revenue is generated in and non-current assets are all located in Hong Kong.

3. OTHER INCOME

	2026 HK\$’000	2025 HK\$’000
Interest income	6	1,544
Gain on early termination of a lease	1,107	–
Sundry income	59	202
	<u>1,172</u>	<u>1,746</u>

4. FINANCE COSTS

	2026 HK\$’000	2025 HK\$’000
Interest on lease liabilities	461	114
Interest on loans from a director	33	–
Interest on loans from the immediate holding company	280	–
	<u>774</u>	<u>114</u>

5. LOSS BEFORE TAXATION

	2026 HK\$’000	2025 HK\$’000
Loss before taxation has been arrived at after charging:		
Directors’ remuneration	2,291	2,314
Other staff costs		
– Salaries and other benefits	18,104	18,627
– Contributions to MPF	633	706
Total staff costs	<u>21,028</u>	<u>21,647</u>
Auditor’s remuneration	920	880
Depreciation of property, plant and equipment	1,331	1,339
Depreciation of right-of-use assets	<u>4,266</u>	<u>1,508</u>

6. INCOME TAX (CREDIT) EXPENSE

	2026 HK\$'000	2025 HK\$'000
Income tax (credit) expense comprises:		
Hong Kong Profits Tax		
– Current tax	7	1,125
– Over-provision in prior year	(121)	(27)
	(114)	1,098
Deferred tax	(623)	(690)
	(737)	408

7. DIVIDEND

	2026 HK\$'000	2025 HK\$'000
Dividend recognised as distribution during the year:		
Final dividend of HK\$0.172 per share in respect of the year ended 30 June 2024	–	70,176

No dividend was paid or declared by the Company during the year ended 30 June 2026 (2025: HK\$70,176,000).

The directors do not recommend the payment of a final dividend for the year ended 30 June 2026 (2025: a final dividend of HK\$0.05 per share was recommended by the Board but was not declared or paid subsequently).

8. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

	2026 HK\$'000	2025 HK\$'000
Loss attributable to owners of the Company	(30,558)	(476)

8. LOSS PER SHARE – continued

Number of shares

	2026	2025
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	408,000,000	408,000,000

The calculation of the basic loss per share for the year is based on the loss attributable to owners of the Company and the weighted average number of 408,000,000 (2025: 408,000,000) ordinary shares in issue during the years ended 30 June 2026 and 2025.

The diluted loss per share is the same as basic loss per share as there were no dilutive potential ordinary shares outstanding during the years ended 30 June 2026 and 2025.

9. TRADE RECEIVABLES

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Trade receivables	10,798	20,569
Less: Allowance for impairment of trade receivables	(2,434)	(2,049)
	8,364	18,520

The Group grants credit terms to customers for a period ranging from 14 – 60 days from the invoice date for trade receivables. The following is an aged analysis of trade receivables, net of allowance for impairment of trade receivables, presented based on the invoice date at the end of the reporting period:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Within 30 days	8,364	15,183
31 days to 60 days	–	2,519
61 days to 90 days	–	–
Over 90 days	–	818
	8,364	18,520

10. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2026 HK\$'000	2025 HK\$'000
Other receivables and deposits	14,763	264
Prepayments	16,632	5,837
	31,395	6,101

11. TRADE AND OTHER PAYABLES

	2026 HK\$'000	2025 HK\$'000
Trade payables	6,076	9,705
Payroll and MPF payables	1,589	1,596
Accrued expenses	2,099	1,552
Others	96	96
	9,860	12,949

The credit period on purchases from suppliers is generally ranging from 30 – 60 days or payable upon delivery.

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

	2026 HK\$'000	2025 HK\$'000
Within 30 days	6,076	9,705

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review and Outlook

We are a subcontractor specialising in passive fire protection works in Hong Kong. With over 20 years of experience in the passive fire protection works industry, the Group focuses on the provision of passive fire protection and ancillary works. Our passive fire protection works generally involve the design, selection, procurement and installation of appropriate materials and components in a building to reduce or prevent the spread and effects of fire, heat or smoke without requiring detection or activation upon detection. Examples of passive fire protection materials and components include fire rated boards, fire resistant paints and fire resistant plasters. Given the application of passive fire protection works may involve ancillary works, such as, metal works for supporting frame and fixings of the relevant passive fire protection materials and components, we will generally perform such works as part of the Group's services. The Group provides passive fire protection works and ancillary work through the Group's principal operating subsidiaries, namely, Easy Smart Engineering Limited and Easy Smart Maintenance Engineering Limited.

The Group also provides passive fire protection information services which are primarily designed to address the problem of the purchase and use of inappropriate passive fire protection materials during the initial stages of projects.

There has been no significant change in the business operations of the Group during the Year.

The total original contract sum of the Group's outstanding contracts on hand as at 30 June 2026 amounted to approximately HK\$346.3 million (30 June 2025: HK\$687.0 million).

The economic outlook of the Hong Kong construction industry generally became more uncertain and difficult during the Year. Hong Kong's construction industry is undergoing a major restructuring phase; market competition has become increasingly intense; and the revenue and profitability of the Group have dropped significantly. The Group noted fewer projects being launched, and the customers became increasingly price-conscious, with price competition from competitors has increased. The Group is facing very strong competition in the marketplace and the trend will likely continue in the foreseeable future.

During the Year, the Group's profit margin for newly awarded projects was lowered due to the price-consciousness of the customers and high competition in the market. The Group was fortunate that it has accumulated a relatively diverse customer base and project portfolio in both public and private sector projects from previous years. The Group expects that the government-initiated projects remain the driving momentum for the Hong Kong construction industry for the coming few years, especially after the launch of the public consultation of "The First Five-Year Plan for Economic and Social Development of the Hong Kong Special Administrative Region" in June 2026 and for the acceleration of the development of the Northern Metropolis and advance spatial planning in other areas in Hong Kong. However, the number of projects from the private sector remains weak during the Year. Meanwhile, the Group has been facing fluctuations in the sub-contractor fees, costs of construction materials and transportation. The business environment is filled with unprecedented challenges.

Following the unprecedented severe fire incident in an estate under construction renovations in Hong Kong in late 2025, it is anticipated that there will be major reforms in the regulations and business environment in the overall construction industry and the government regulator and customers will focus more on the occupational safety and health of the unsafe work activities. In face of the challenges in the existing business in the coming future, the Group will take a very prudent approach in assessing new tender projects and optimise its cost management to tackle the squeezing profit margin of new projects. In addition to maintaining the existing business, the Company aims to leverage its directors' experience in search for business diversification opportunities in other industries, including, but not limited to, artificial intelligence technology and communications related business, which has demonstrated a solid robust growth in recent years. The management of the Group considers that diversifying the Group's business will set a new growth momentum for the Company and hedge the single business risk in the construction industry clouded by uncertain regulatory reforms and fierce competition. The Company is committed to actively identifying business diversification opportunities and creating value for its shareholders.

FINANCIAL REVIEW

Revenue

Revenue of the Group decreased from approximately HK\$314.5 million for the Previous Year to approximately HK\$209.2 million for the Year, representing a decrease of approximately 33.5% from the Previous Year.

The decrease in revenue was mainly attributable to the completion or near-completion of several sizeable public sector projects, including a passenger terminal at an airport in Hong Kong, a public infrastructure and facilities project involving a sports park at Kai Tak and a modern training facility supporting Hong Kong's aviation and maritime sectors, which led to a reduction in revenue derived from public sector projects. In addition, the lower number of new projects awarded during the Year also contributed to the decline in revenue.

On the other hand, the revenue in the private sector increased from approximately HK\$61.3 million for the Previous Year to approximately HK\$66.6 million for the Year, representing an increase by 8.6%. Such increase was mainly due to a residential project at Kwu Tung and a public infrastructure project of a power station at Lamma Island.

The following table sets out a breakdown of the Group's projects and revenue for passive fire protection works (excluding passive fire protection information services) by project sectors and types of properties involved during the years indicated:

	Year ended 30 June					
	2026			2025		
	No. of projects (Note 1)	Revenue HK\$'000	% of total revenue %	No. of projects (Note 1)	Revenue HK\$'000	% of total revenue %
Public						
– Public infrastructure and facility	46	116,394	55.7%	39	239,518	76.2%
– Residential	20	26,127	12.5%	18	13,532	4.3%
Sub-total	66	142,521	68.2%	57	253,050	80.5%
Private						
– Commercial and industrial	39	33,344	15.9%	29	47,030	15.0%
– Residential	24	17,430	8.3%	19	13,707	4.3%
– Public infrastructure and facility (Note 2)	7	15,827	7.6%	4	612	0.2%
Sub-total	70	66,601	31.8%	52	61,349	19.5%
Total	136	209,122	100.0%	109	314,399	100.0%

Notes:

- (1) We normally group different contracts as a single project if the location of the construction sites are the same, or they form a single building or complex, even if the contracts are awarded by different customers. However, in exceptional cases when the scale and size of the structure is exceptionally large, the works are for different parts of the structure and the construction period spans across a long period, we will treat contracts in a single building or complex as being separate projects.
- (2) Revenue derived from these private sector public infrastructure and facilities projects mainly related to the projects involving a power station where the project owner is a subsidiary of a fixed single investment trust listed on the Stock Exchange with a focus on the power industry and the projects of the extension of mass transit railway systems at Tung Chung and Kwu Tung where the project owner is listed on Stock Exchange with a focus on development on mass transit railway system.

Costs of Services

The Group's costs of services decreased from approximately HK\$288.3 million for the Previous Year to approximately HK\$209.5 million for the Year, representing a decrease of approximately 27.3% from the Previous Year. Such decrease in costs of services was generally due to the completion or close to completion of certain sizeable projects as mentioned above during the Year.

Gross (Loss) Profit and Gross (Loss) Profit Margin

The Group's gross loss and gross loss margin for the Year were approximately HK\$0.3 million and 0.1%, respectively (2025: gross profit of HK\$26.1 million and gross profit margin of 8.3%). The gross loss for the Year was the combined impact of (i) unexpected costs on several sizeable completed projects where the costs could not be shifted to customers; (ii) a number of high-margin projects were completed in the Previous Year, resulting in a less favourable project mix in the Year; and (iii) under the unfavourable market conditions, ongoing projects are generally being executed at lower margins than historical levels.

Other Income

Other income of the Group decreased from approximately HK\$1.7 million for the Previous Year to approximately HK\$1.2 million for the Year, representing a decrease of approximately 29.4%. Such decrease was mainly due to the decrease in the interest income for the Year.

Administrative Expenses

Administrative expenses increased from approximately HK\$22.3 million for the Previous Year to approximately HK\$29.2 million for the Year, representing an increase of approximately 30.9%. Such increase was mainly due to the increase in depreciation of right-of-use assets and professional expenses for the Year.

Impairment Losses and Write-offs, Net

The net impairment losses and write-offs represent net impairment losses recognised or reversed in respect of trade receivables and contract assets. The net impairment losses and write-offs recognised for the Year and Previous Year amounted to approximately HK\$2.2 million and HK\$5.5 million respectively.

Loss and Total Comprehensive Expense for the Year

The loss and total comprehensive expense of the Group for the Year increased from approximately HK\$0.5 million for the Previous Year to approximately HK\$30.6 million for the Year, which was mainly due to the decrease in revenue and profit margin, and the increase in administrative expenses as discussed above.

Key Financial Ratio

	<i>Notes</i>	As at 30 June 2026	As at 30 June 2025
Current ratio	1	7.7 times	15.0 times
Return on total assets	2	-12.3%	-0.2%
Return on equity	3	-16.0%	-0.2%
Net profit margin	4	-14.6%	-0.2%
Gearing ratio	5	24.0%	0.6%

Notes:

1. Current ratio is calculated as current assets divided by current liabilities as at the respective reporting dates.
2. Return on total assets is calculated as loss for the year divided by the total assets as of the respective reporting dates.
3. Return on equity is calculated as loss for the year divided by the total equity attributable to owners of the Company as of the respective reporting dates.
4. Net profit margin is calculated as loss divided by the revenue for the respective reporting years.
5. Gearing ratio is calculated as total interest-bearing liabilities divided by the total equity as at the respective reporting dates.

Current Ratio

Current ratio decreased from approximately 15.0 times as at 30 June 2025 to approximately 7.7 times as at 30 June 2026. The decrease was mainly due to the increase in current liabilities from approximately HK\$15.3 million as at 30 June 2025 to approximately HK\$31.6 million as at 30 June 2026 mainly as a result of a loan of approximately HK\$20.0 million borrowed from a director during the Year.

Return on Total Assets, Return on Equity, and Net Profit Margin

Due to the increase in net loss for the Year, the Group's return on total assets, return on equity, and net profit margin for the Year were approximately -12.3%, -16.0% and -14.6% respectively, as compared to approximately -0.2%, -0.2% and -0.2% respectively for the Previous Year.

Gearing Ratio

As at 30 June 2026, the Group's unsecured and interest-bearing liabilities consisted of the loans from a director and the immediate holding company of approximately HK\$20.0 million and HK\$26.0 million respectively (30 June 2025: lease liabilities of approximately HK\$1.4 million). The Group's gearing ratio as at 30 June 2026 was approximately 24.0% (30 June 2025: 0.6%).

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2026, the Company's issued capital was HK\$4,080,000 and the number of its issued ordinary shares was 408,000,000 shares of HK\$0.01 each (the "Share(s)").

As at 30 June 2026, the Group had total bank balances and cash as well as pledged bank deposits of approximately HK\$62.9 million and approximately HK\$nil respectively (30 June 2025: approximately HK\$59.4 million and HK\$1.04 million respectively).

During the Year, the Group has borrowed from one of its directors and the immediate holding company HK\$20.0 million and HK\$26.0 million respectively as general working capital for the operation of the Group.

The Group actively monitors and manages its capital structure and makes adjustments in response to changes in the economic conditions. There were no changes to the objectives, policies, or processes for managing capital during the years ended 30 June 2026 and 2025.

Management regularly reviews the capital structure, taking into account the cost of capital and the risks associated with each class of capital. The Group also maintains sufficient retained earnings to support its capital management objectives. Save as discussed above, there has been no material change in capital structure of the Group during the Year.

FOREIGN EXCHANGE EXPOSURES

As the Group only operates in Hong Kong and all of the revenue and transactions arising from its operations were settled in Hong Kong dollar, the Directors are of the view that the Group's foreign exchange rate risks are insignificant. Thus, the Group has not entered into any derivative contracts to hedge against the foreign exchange exposure for the Year as well as for the Previous Year.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2025 and 2026, the Group had no material capital commitments and contingent liabilities.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITION OR DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During the Year, the Group did not hold any significant investments or make any material acquisitions or disposals of subsidiaries and associated companies.

FUTURE PLANS FOR MATERIAL INVESTMENT OR ACQUISITION OF CAPITAL ASSETS

Save as disclosed under the section headed “Future Plans and Use of Proceeds” in the prospectus of the Company dated 25 April 2023 (the “**Prospectus**”) and save for the Group’s intention to explore business diversification opportunities (including, but not limited to, artificial intelligence technology and communications related business) as disclosed in the section headed “Business Review and Outlook” above, there were no plans for material investments or acquisition of capital assets as at 30 June 2026.

COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS AND USE OF PROCEEDS

The net proceeds from the listing of the Company’s shares on the Main Board of the Stock Exchange (the “**Listing**”) on 9 May 2023 (the “**Listing Date**”) amounted to approximately HK\$89.1 million, which are being applied by the Group in accordance with the disclosure as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus.

The details of the use of the net proceeds from the Listing Date to 30 June 2026 are listed as below:

	Intended use of proceeds <i>HK\$’million</i>	Amount utilised during the year ended 30 June 2026 <i>HK\$’million</i>	Net proceeds utilised from the Listing Date up to 30 June 2026 <i>HK\$’million</i>	Unutilised amounts as at 30 June 2026 <i>HK\$’million</i>	Expected timeline for full utilisation of the unutilised amount ^(Note 1)
Project upfront costs	64.9	–	64.9	–	N/A
Expanding our workforce	8.7	3.3	8.7	–	N/A
Upgrading the information technology system	6.6	0.2	3.2	3.4	December 2026
General working capital	8.9	–	8.9	–	N/A
	<u>89.1</u>	<u>3.5</u>	<u>85.7</u>	<u>3.4</u>	

Notes:

1. The expected timeline for utilising the Unutilised Amount is based on the best estimation of the future market condition made by the Group. It is subject to change based on the current and future development of the market condition.
2. The use of proceeds for upgrading the information technology system is expected to be behind the original schedule of July 2023. The Group has been locating suitable suppliers that can provide the information technology services in designing software suited to the purposes for the Group and its customers. However, potential suppliers may not be familiar with the Group’s industry in designing the software that can meet the needs. Hence, the Group requires further time to complete the system updating.

As at the date of this announcement, the unutilised proceeds were placed in interest-bearing deposits with authorised financial institutions or licensed banks in Hong Kong. The Directors regularly evaluate the Group's business objectives and may change or modify plans against the changing market condition to ascertain the business growth of the Group. Up to the date of this announcement, the Directors considered that no modification of the use of proceeds described in the Prospectus was required.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, we employed a total of 55 full-time employees (including three executive Directors but excluding three independent non-executive Directors), as compared to a total of 62 full-time employees as at 30 June 2025. The remuneration packages that the Group offers to employees includes salary, discretionary bonuses, staff benefits, contributions and retirement schemes as well as other cash subsidies. In general, the Group determines employee's salaries based on each employee's qualifications, position and seniority. The Group has designed an annual review system to assess the performance of its employees, which forms the basis of its decisions with respect to salary raises, bonuses and promotions. The total staff cost incurred by the Group for the Year was approximately HK\$21.0 million compared to approximately HK\$21.6 million for the Previous Year.

DIRECTORS

The Directors who held office for the Year and up to the date of this announcement are:

Executive Directors

Dr. Tang Tian-Shen (Chairman) (appointed on 11 May 2026)

Mr. Ng Wing Woon Dave (Chief Executive Officer)

Mr. Qu Rong (appointed on 13 January 2026 and resigned on 12 August 2026)

Mr. Ng Wing Shing (resigned on 13 January 2026)

Mr. Wang Jun (appointed on 4 August 2025 and retired on 3 November 2025)

Independent non-executive Directors

Mr. Lo Chi Wang

Ms. To Sau Man (appointed on 21 January 2026)

Dr. Gong Bin (appointed on 2 July 2026)

Dr. Gong Zhaolong (appointed on 21 January 2026 and resigned on 2 July 2026)

Professor Pong Kam Keung (resigned on 21 January 2026)

Ms. Cheng Shing Yan (resigned on 21 January 2026)

FINAL DIVIDEND

The Board does not recommend the payment of a final dividend for the Year (Previous Year: a final dividend of HK\$0.05 per Share was recommended by the Board but was not declared or paid subsequently).

EVENTS AFTER THE YEAR ENDED 30 JUNE 2026

Save for the changes in directors as disclosed in the section headed "Directors" and the disposal of 102,000,000 shares of the Company by Ever Genius to Terminus Consumer Limited after 30 June 2026 as disclosed in the section headed "Substantial shareholders' interests and short positions in Shares and underlying Shares", there was no material event affecting the Group after 30 June 2026 and up to the date of this announcement.

ANNUAL GENERAL MEETING

The notice of the annual general meeting will be published on the Company's website and despatched to the shareholders of the Company in the manner as required by the Listing Rules in due course.

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST IN SECURITIES

As at 30 June 2026, none of the Directors is a director or employee of a company which has an interest or short position in the shares and underlying shares 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 Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "SFO"), and none of the Directors, the chief executive of the Company nor their associates (as defined in the Listing Rules) had any other interests or short positions in the shares of the Company, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which (i) 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 or short positions which any such Director or the chief executive of the Company is taken or deemed to have under such provisions of the SFO); or (ii) were required to be entered into the register maintained by the Company pursuant to Section 352 of Part XV of the SFO; or (iii) were required to be notified to the Company or the Stock Exchange pursuant to the Model Code as set out in Appendix C3 of the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interest or short position in shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or which would be directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Group.

Name of Shareholder	Capacity/ Nature of Interest	Number of shares held/ interested	Percentage of shareholding
Ever Genius (<i>Note</i>)	Beneficial Owner	263,468,001	64.58%
Galaxy Equity Investment SPC (<i>Note</i>)	Interest of a controlled corporation	263,468,001	64.58%
Galaxy Equity Management Limited (<i>Note</i>)	Investment Manager	263,468,001	64.58%
Mr. Chu Huafeng (<i>Note</i>)	Interest of a controlled corporation	263,468,001	64.58%

Note: On 2 December 2025, Ever Genius and the Company jointly announced, among others, (i) the sale and purchase of the 306,000,000 shares of the Company, representing 75% of the total issued share capital of the Company as at the date thereof; and (ii) the mandatory unconditional cash offer to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by Ever Genius and parties acting in concert with it) (the “Offer”). At 4:00 p.m. on 13 January 2026, the Offer was closed and Ever Genius received one valid acceptance of the Offer, representing approximately 0.000000245% of the entire issued share capital of the Company as at 13 January 2026. Please refer to (i) the joint announcements of Ever Genius and the Company dated 2 December 2025 and 13 January 2026, and (ii) the composite offer and response document of Ever Genius and the Company dated 23 December 2025, respectively, for further details.

After disposal by Ever Genius subsequent to the Offer during the Year, 263,468,001 shares are held by Ever Genius whose entire issued share capital is held by Galaxy Equity Investment SPC, which is controlled, advised and managed by Galaxy Equity Management Limited in its capacity as investment manager. Galaxy Equity Management Limited is wholly owned by Mr. Chu Huafeng.

After 30 June 2026, Ever Genius further disposed 102,000,000 shares to Terminus Consumer Limited. After such disposal, Ever Genius held 161,468,001 shares, representing approximately 39.57% of the entire issued share capital of the Company. Terminus Consumer Limited held 102,000,000 shares, representing 25% of the entire issued share capital of the Company. The Company did not hold any treasury shares as at 30 June 2026 or as at the date of this announcement. The percentages above are calculated on 408,000,000 shares in issue and exclude treasury shares.

Save as disclosed above, as at 30 June 2026, the Directors were not aware of any person or corporation (other than the Directors and the chief executives) who had any interest or short position in the shares or underlying shares 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 pursuant to section 336 of the SFO, which would have to be recorded in the register referred to therein.

ARRANGEMENTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraph headed “Directors’ and chief executive’s interest in securities” above and the paragraph headed “Share Option Scheme” below, at no time for the year were rights to acquire benefits by means of the acquisition of Shares in or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company, or/and any of its subsidiaries or fellow subsidiaries, a party to any arrangement to enable the Directors, or their respective spouse or children under 18 years of age, to acquire such rights by means of the acquisition of Shares in or debentures of the Company of any other body corporate.

CORPORATE GOVERNANCE CODE/OTHER INFORMATION

Compliance with the Corporate Governance Code

The Company has adopted the principles and all relevant code provisions as set out under the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). CG Code C.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. During the period from 1 July 2025 to 10 May 2026, Mr. Ng Wing Woon Dave held both the positions of Chairman and Chief Executive Officer. In view of Mr. Ng Wing Woon Dave being the founder of the Group and having been responsible for the overall operations, financial and strategic planning of the Group since around June 2001, the Board considered that the combination of the two roles during that period was beneficial to the Group’s operations and that the presence of three independent non-executive Directors provided a balance of power. Following the appointment of Dr. Tang Tian-Shen as Chairman on 11 May 2026, with Mr. Ng Wing Woon Dave remaining as Chief Executive Officer, the roles have been separate and Code Provision C.2.1 has been complied with. Save for the aforesaid deviation during the period from 1 July 2025 to 10 May 2026, the Company has complied with the applicable code provisions of the CG Code for the Year. The Directors will periodically review the Company’s corporate governance policies and will propose any amendment, if necessary, to ensure compliance with the code provisions from time to time.

Compliance with the Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as a code of conduct of the Company regarding Directors’ securities transactions. Having made specific enquiries of the Directors, all the Directors have confirmed that they have complied with the requirements of the Model Code for the Year.

Share Option Scheme

Pursuant to the written resolutions of the sole shareholder of the Company on 12 April 2023, the Company adopted a share option scheme (the “**Share Option Scheme**”) with effect from 12 April 2023. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules and are summarized in the Prospectus. The main purpose of the Share Option Scheme is to motivate employees to optimize their performance efficiency for the benefit of the Company, to attract and retain best available personnel, to provide additional incentive to employees (full time or part time), directors, consultants, advisers, distributors, contractors, suppliers, agents, and service providers of the Group and to promote success of the business of the Group.

The total number of Shares in respect of which options may be granted under the Share Option Scheme is not permitted to exceed 10% of the Shares in issue at any point in time, without prior approval from the Shareholders. The number of Shares issued and to be issued in respect of which option granted and may be granted to any individual in any one year is not permitted to exceed 1% of the Shares in issue at any point in time, without prior approval from the Shareholders. Options granted to substantial shareholders or independent non-executive Directors or any of their respective close associates (including a discretionary trust whose discretionary objects include substantial shareholders, independent non-executive Directors, or any of their respective close associates) in any 12-month period representing in aggregate in excess of 0.1% of the Company's shares in issue must be approved in advance by the Shareholders.

Options granted must be taken up within seven business days inclusive of the day on which such offer was made, upon payment of HK\$1 per option. Options may be exercised at any time during a period as the Directors may determine which shall not exceed ten years from the date of grant. The exercise price is determined by the Directors, and will be at least the higher of (i) the closing price of the Shares on the date of grant; and (ii) the average of the closing prices of the Shares for the five business days immediately preceding the date of grant.

The Share Option Scheme will remain in force for a period of ten years commencing on the date of the adoption (i.e. 12 April 2023) and shall expire at the close of business on the business day immediately preceding the tenth anniversary thereof unless otherwise terminated earlier by the Shareholders in general meeting.

No share options had been granted under the Share Option Scheme since the adoption of the Scheme. During the Year, no share option has been granted, exercised, cancelled or lapsed. As at the date of this announcement, the total number of shares available for issue under the Share Option Scheme was 40,800,000, representing 10% of the entire issued share capital of the Company.

Competing Interests

The Directors confirm that neither the controlling shareholders of the Company nor their respective close associates (as defined in the Listing Rules) is interested in a business apart from the Group's business which competes or is likely to compete, directly or indirectly, with the Group's business for the Year, and is required to be disclosed pursuant to Rule 8.10 of the Listing Rules.

Purchase, Sale or Redemption of the Company's Listed Securities

No purchase, sale or redemption of the Company's listed securities was made by the Company or any of its subsidiaries for the Year.

Sufficiency of Public Float

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this announcement, the Company has maintained the prescribed minimum public float under the Listing Rules, save for the shortfall immediately after close of the Offer as disclosed in the announcements of the Company dated 13 January 2026 and 21 January 2026, which was restored on 21 January 2026 following the disposal of 2,000 shares of the Company by Ever Genius on the market.

Audit Committee

The Company established the audit committee on 12 April 2023 in accordance with Rule 3.21 of the Listing Rules with the written terms of reference in compliance with the CG Code as set out in Appendix C1 of the Listing Rules. As at the date of this announcement, the audit committee consists of three independent non-executive Directors, namely, Ms. To Sau Man, Dr. Gong Bin and Mr. Lo Chi Wang. Ms. To Sau Man currently serves as the Chairman of the audit committee.

The Audit Committee had reviewed, together with the management and the Company's auditor, SHINEWING (HK) CPA Limited, the accounting principles and policies adopted by the Group and the audited consolidated financial statements for the year ended 30 June 2026.

The Group's audited consolidated financial statements for the year ended 30 June 2026 have been reviewed and approved by the Audit Committee. The Audit Committee was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements as well as the Listing Rules and that adequate disclosures have been made.

Scope of work of SHINEWING (HK) CPA Limited

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the Year as set out in this preliminary announcement have been agreed by the Group's auditors, SHINEWING (HK) CPA Limited, to the amounts set out in the Group's audited consolidated financial statements for the Year. The work performed by SHINEWING (HK) CPA Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by SHINEWING (HK) CPA Limited on this preliminary announcement.

Publication of Final Results and Annual Report

This results announcement is published on the Company's website at www.easysmart.com.hk and the website of the Stock Exchange at www.hkexnews.hk. The 2026 annual report of the Company for the Year will be despatched to shareholders of the Company and available on the same websites in due course.

Appreciation

On behalf of the Board, I would like to take this opportunity to express my sincere gratitude to all shareholders, customers, subcontractors and business partners for their continuous support and trust to our Group.

I would also like to express our sincere thanks to the management and staff for their commitment and contribution throughout the years.

By Order of the Board
Easy Smart Group Holdings Limited
Dr. Tang Tian-Shen
Chairman of the Board and Executive Director

Hong Kong, 28 September 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Dr. Tang Tian-Shen and Mr. Ng Wing Woon Dave; and three independent non-executive Directors, namely Mr. Lo Chi Wang, Ms. To Sau Man and Dr. Gong Bin.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.