



Joyas International Holdings Limited

(Incorporated in Bermuda)

Company Registration Number: 38991

Condensed Interim Consolidated Financial Statements
For the six months ended 30 June 2026

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income For the six months ended 30 June 2026 (“1H2026”)

The Group

		Six months ended 30 June		Change
	Note	2026 (unaudited) (“1H2026”) HK\$’000	2025 (unaudited) (“1H2025”) HK\$’000	%
Revenue	5	1,744	1,746	(0.1)
Interest income	6	–	178	(100.0)
Administrative expenses		(1,591)	(1,598)	(0.4)
Net reversal of loss allowance on trade and other receivables		–	200	(100.0)
Finance costs	7	(450)	(645)	(30.2)
Loss before taxation	8	(297)	(119)	149.6
Taxation	9	–	–	–
Loss and total comprehensive loss for the period		<u>(297)</u>	<u>(119)</u>	149.6
(Loss)/ profit and total comprehensive (loss)/ income for the period attributable to				
Equity holders of the Company		(419)	(234)	79.1
Non-controlling interests		122	115	6.1
		<u>(297)</u>	<u>(119)</u>	149.6

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B. Condensed interim consolidated statement of financial position As at 30 June 2026

The Group

	Note	As at 30 June 2026 (Unaudited) HK\$'000	As at 31 December 2025 (Audited [#]) HK\$'000
Assets			
Current assets			
Trade and other receivables	10	16,258	16,154
Cash and bank balances	11	1,551	395
Tax recoverable		3	—
Total assets		17,812	16,549
Equity			
Capital and reserves			
Share capital	12	22,139	22,139
Accumulated losses		(119,302)	(118,883)
Other reserves	13	105,742	105,742
Attributable to owners of the Company		8,579	8,998
Non-controlling interests		1,064	942
Total equity		9,643	9,940
Liabilities			
Current liabilities			
Trade and other payables	14	866	953
Borrowings	15	7,303	5,650
Tax payable		—	6
Total liabilities		8,169	6,609
Total equity and liabilities		17,812	16,549

[#] As per audit accounts in the Annual Report of the Company for the financial year ended 31 December 2025.

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B. Condensed interim consolidated statement of financial position As at 30 June 2026 (continued)

The Company

	Note	As at 30 June 2026 (Unaudited) HK\$'000	As at 31 December 2025 (Audited [#]) HK\$'000
Assets			
Non-current assets			
Investment in subsidiaries		8	8
Current assets			
Trade and other receivables	10	12,780	12,709
Cash and bank balances	11	48	327
		12,828	13,036
Total assets		12,836	13,044
Equity			
Capital and reserves			
Share capital	12	22,139	22,139
Accumulated losses		(158,460)	(157,630)
Other reserves	13	128,724	128,724
Total deficit		(7,597)	(6,767)
Liabilities			
Current liabilities			
Trade and other payables	14	20,433	19,811
Total equity and liabilities		12,836	13,044

[#] As per audit accounts in the Annual Report of the Company for the financial year ended 31 December 2025.

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C. Condensed interim consolidated statement of cash flows For the six months ended 30 June 2026

The Group

	Note	1H2026 (unaudited) HK\$'000	1H2025 (unaudited) HK\$'000
Cash flows from operating activities			
Loss before taxation		(297)	(119)
Adjustments for:			
Interest expenses	7	450	645
Interest income	6	–	(178)
Net reversal of loss allowance on trade and other receivables	8	–	(200)
Operating profit before working capital changes		153	148
Change in trade and other receivables		(155)	233
Change in loan and advances		51	40
Change in trade and other payables		(87)	(42)
Cash (used in)/ generated from operations		(38)	379
Income tax paid		(9)	(11)
Net cash (used in)/ generated from operating activities		(47)	368
Cash flows from investing activity			
Interest received, representing net cash generated from investing activity		–	178
Cash flows from financing activities			
Proceeds from third-party borrowings		1,850	480
Repayments of bank overdraft		–	(190)
Repayments of third-party borrowings		(200)	(52)
Interest paid		(447)	(645)
Net cash generated from/ (used in) financing activities		1,203	(407)
Net increase in cash and cash equivalents		1,156	139
Cash and cash equivalents at the beginning of the financial period		395	113
Cash and cash equivalents at the end of the financial period	11	1,551	252

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D. Condensed interim consolidated statements of changes in equity For the six months ended 30 June 2026

The Group

	Attributable to equity holders of the Company						
	Share capital	Share premium	Contributed surplus	Accumulated losses	Total	Non-controlling interests	Total equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2026 (Audited)	22,139	53,065	52,677	(118,883)	8,998	942	9,940
(Loss)/ profit for the financial period	-	-	-	(419)	(419)	122	(297)
Total comprehensive (loss)/ income for the financial period	-	-	-	(419)	(419)	122	(297)
At 30 June 2026 (unaudited)	22,139	53,065	52,677	(119,302)	8,579	1,064	9,643
At 1 January 2025 (Audited)	22,139	53,065	52,677	(118,191)	9,690	891	10,581
(Loss)/ profit for the financial period	-	-	-	(234)	(234)	115	(119)
Total comprehensive (loss)/ income for the financial period	-	-	-	(234)	(234)	115	(119)
At 30 June 2025 (unaudited)	22,139	53,065	52,677	(118,425)	9,456	1,006	10,462

The Company

	Share capital	Share premium	Contributed surplus	Accumulated losses	Total equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2026 (Audited)	22,139	53,065	75,659	(157,630)	(6,767)
Loss for the financial period	-	-	-	(830)	(830)
Total comprehensive loss for the period	-	-	-	(830)	(830)
At 30 June 2026 (unaudited)	22,139	53,065	75,659	(158,460)	(7,597)
At 1 January 2025 (Audited)	22,139	53,065	75,659	(156,269)	(5,406)
Loss for the financial period	-	-	-	(854)	(854)
Total comprehensive loss for the period	-	-	-	(854)	(854)
At 30 June 2025 (unaudited)	22,139	53,065	75,659	(157,123)	(6,260)

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E. Notes to the condensed interim consolidated financial statements

1 Corporate information

Joyas International Holdings Limited (the "**Company**") was incorporated in Bermuda as an exempted company with limited liability under the Companies Act 1981 of Bermuda on 4 October 2006. The registered office of the Company is located at Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda and its principal place of business is located at Rm 1415, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong. The Company's shares have been listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") since 13 March 2008. On 5 May 2016, the listing of the Company's shares was transferred from the Main Board to Catalist of the SGX-ST.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are in the area of the provision of financing activities. The directors consider the ultimate holding company to be Joyas Investment Group Limited, a company incorporated in the British Virgin Islands (the "**BVI**").

The financial statements are presented in Hong Kong Dollar ("**HK\$**"), which is the Company's functional currency and all information presented in Hong Kong Dollar is rounded to the nearest thousand ("**HK\$'000**") except when otherwise indicated.

2.1. Going concern

During the financial period ended 30 June 2026, the Company and its subsidiaries (collectively the "**Group**") recognised a net loss of HK\$297,000 and net cash used in operating activities of HK\$47,000 for the six months ended 30 June 2026.

The Group's ability to continue as a going concern is dependent upon the continued availability of borrowings and the cash flows generated from the financing business. As at the date of this announcement, management continues to have a reasonable expectation that the Group has adequate resources to continue in operation for at least the next 12 months and that the going concern basis of preparation of these financial statements remains appropriate on the assumption that the Group continues to have sufficient headroom on its borrowing facilities, interest income from the Group's financing business will be received timely, the Group's loans and advances are recoverable. In addition, the Group's operating expenses are mainly overhead costs which are relatively limited.

The Group's net assets as at 30 June 2026 were HK\$9,643,000 and Company's net capital deficit as at 30 June 2026 was HK\$7,597,000.

Based on the above factors, the condensed consolidated financial statements have been prepared on a going concern basis.

Based on the foregoing, the Board confirms that the Group will be able to meet its short-term debt obligations when they fall due based on the implementation of the aforementioned steps and continue to operate as a going concern and confirmed that all material disclosures have been provided for trading of the Company's shares to continue in an orderly manner.

2.2. Basis of preparation

The condensed interim consolidated financial statements of the Group for the six months ended 30 June 2026 have been prepared in accordance with International Accounting Standards (“IAS”) 34 Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”). The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in Group’s financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with International Financial Reporting Standards (“IFRS”).

New and amended standards adopted by the Group

A number of amendments to IFRS have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

Significant accounting estimates and judgements

The preparation of the financial statements in conformity with IFRS requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management’s best knowledge of current events and actions, actual results may differ from those estimates.

The significant accounting estimates and assumptions used and areas involving a significant judgement are described below:

Significant accounting estimates and assumptions used in applying accounting policies

Loss allowance on loans and advances

The Group has loans and advances with a carrying value of HK\$14,931,000 as at 30 June 2026 (31 December 2025 – HK\$14,981,000) after providing for loss allowance of HK\$1,593,000 (31 December 2025 – HK\$1,593,000) and represented 84% (31 December 2025 – 91%) of the Group’s total assets as at 30 June 2026. The Group determined expected credit loss (“ECL”) for loans and advances by conducting credit assessment on a loan-by-loan basis and assessed the probability of default and loss given default of each loan. In making their judgements, the Group considers the financial capabilities of the borrowers of the loan granted which includes assessing the credit profiles of the borrowers and the assessment of the total loans to assets ratio, the historical loss rates and where applicable, incorporating forward-looking information which is based on assumptions and forecasts of future economic conditions with consideration on the impact of the current macroeconomic uncertainties and how these conditions will affect the Group’s ECL assessment.

Loss given default is an estimate of the loss arising from default. It is based on the difference between the contractual cash flows due and those that the Group would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical loss rates, assumptions and expectations of future conditions.

As the calculation of loss allowance on loans and advances is subject to assumptions and forecasts, any changes to these estimations will affect the amounts of loss allowance recognised and the carrying amounts of loans and advances.

Details of ECL measurement and carrying value of loans and advances at the reporting date are disclosed in Note 10.

Impairment of amounts due from subsidiaries and calculation of loss allowance

Determining whether amounts due from subsidiaries are impaired requires an estimation of the amounts and timing of future cash flows based on historical loss experience for assets with similar credit risk.

As at 30 June 2026, the carrying amounts due from subsidiaries (non-trade) are HK\$12,625,000 (31 December 2025 – HK\$12,695,000). Management has evaluated the ECL of the amounts using reasonable and supportable forward-looking information, which is based on assumptions and forecasts of future economic conditions. Loss given default is an estimate of the loss arising from default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements. Probability of default constitutes a key input in measuring ECL.

Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions. As the calculation of loss allowance on amounts due from subsidiaries and associates is subject to assumptions and forecasts, any changes to these estimates will affect the amounts of loss allowance recognised and the carrying amounts of amounts due from subsidiaries and associates.

Details of ECL measurement to carrying value of amounts due from subsidiaries at reporting date are disclosed in Note 10.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

The executive directors have identified the Group's operating segments as below:

- (a) Financing activities; and
- (b) Others.

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	Financing Activities		Others		Elimination		Total	
	1H2026 HK\$'000	1H2025 HK\$'000	1H2026 HK\$'000	1H2025 HK\$'000	1H2026 HK\$'000	1H2025 HK\$'000	1H2026 HK\$'000	1H2025 HK\$'000
Revenue								
External	1,744	1,746	—	—	—	—	1,744	1,746
Total revenue	1,744	1,746	—	—	—	—	1,744	1,746
Segment Results								
Segment profit/(loss)								
from operations	1,295	1,593	(5)	—	—	—	1,290	1,593
Unallocated expenses							(1,137)	(1,245)
Finance income							—	178
Finance expense							(450)	(645)
Loss before income tax							(297)	(119)
Income tax expenses							—	—
Loss for the financial period							(297)	(119)
	1H2026 HK\$'000	FY2025 HK\$'000	1H2026 HK\$'000	FY2025 HK\$'000	1H2026 HK\$'000	FY2025 HK\$'000	1H2026 HK\$'000	FY2025 HK\$'000
Other information								
Segment assets	16,069	16,096	—	—	—	—	16,069	16,096
Unallocated assets							1,743	453
Consolidated total assets							17,812	16,549
Segment liabilities	13,884	12,843	110	105	(12,380)	(12,817)	1,614	131
Unallocated liabilities							6,555	6,478
Consolidated total liabilities							8,169	6,609

Segment assets

The amounts provided to the management with respect to total assets are measured in a manner consistent with that of the financial statements. Management monitors the assets attributable to each segment for the purposes of monitoring segment performance and for allocating resources between segments. All assets are allocated to reportable segments other than deposits, prepayments, other receivables and cash and cash equivalents. These assets are classified as unallocated assets.

Segment liabilities

The amounts provided to the management with respect total liabilities are measured in a manner consistent with that of the financial statements. All liabilities are allocated to the reportable segments based on the operations of the segments other than current tax liabilities, borrowings and other payables. These liabilities are classified as unallocated liabilities.

The Group's revenue from external customers is predominantly located in the People's Republic of China (including Hong Kong) ("PRC (including HK)").

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Revenue from customers contributing over 10% of total sales of the Group is as follows:

The Group	1H2026 HK\$'000	1H2025 HK\$'000
Customer A (Note)	300	300
Customer B (Note)	300	290
Customer C (Note)	—	300
Customer D (Note)	540	540
Customer E (Note)	300	—
	<u>1,440</u>	<u>1,430</u>

Notes:

Derived from the financing activities.

As at 30 June 2026, 78% (31 December 2025 – 47%) of the Group's loans and advances, trade receivables and interest receivable were due from these customers.

5. Revenue

Revenue from the Group's principal activities recognised during the financial period are as follows:

The Group	1H2026 HK\$'000	1H2025 HK\$'000
Interest income	1,444	1,456
Loan referral service income	300	290
<u>Total revenue</u>	<u>1,744</u>	<u>1,746</u>

6. Interest income

The Group	1H2026 HK\$'000	1H2025 HK\$'000
<u>Bank interest income</u>	<u>—</u>	<u>178</u>

7. Finance costs

The Group	1H2026 HK\$'000	1H2025 HK\$'000
Interest expense on		
- Bank overdraft	—	231
- Third-party borrowings	450	414
	<u>450</u>	<u>645</u>

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8. Loss before taxation

The following items have been included in arriving at loss before taxation:

The Group	1H2026 HK\$'000	1H2025 HK\$'000
Audit fees paid to		
- Auditors of the Company	294	294
- Other auditors	—	—
Reversal of loss allowance on trade and other receivables		
- Reversal of loss allowance on amount due to a former subsidiary	—	(200)
Foreign exchange loss	14	5
Operating lease expense in respect of rented premises	79	75
Professional fees	886	910
Staff costs		
Key management personnel		
- Directors' fees	198	198
- Salaries, wages and other related costs	90	90
- Employer's contributions to defined contribution plans	3	3
Total key management personnel compensation and staff costs	291	291

9. Taxation

There were no assessable profits during the six months financial period ended 30 June 2026 and 30 June 2025.

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10. Trade and other receivables

	The Group		The Company	
	30 June 2026 HK\$'000	31 December 2025 HK\$'000	30 June 2026 HK\$'000	31 December 2025 HK\$'000
Amount due from subsidiaries (non-trade)	–	–	42,789	42,859
Less: Loss allowance on amount due from subsidiaries	–	–	(30,164)	(30,164)
Amount due from a former subsidiary	24,353	24,353	–	–
Less: Loss allowance on amount due from a former subsidiary	(24,353)	(24,353)	–	–
Deposits	15	14	15	14
Loans and advances	16,524	16,574	–	–
Less: Loss allowance on loans and advances	(1,593)	(1,593)	–	–
Trade receivable	150	150	–	–
Interest receivable	987	965	–	–
Other receivables	35	35	–	–
Financial assets	16,118	16,145	12,640	12,709
Prepayments	140	9	140	–
Total trade and other receivables	16,258	16,154	12,780	12,709

Loans and advances

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those expected to be realised later than 12 months after the reporting date.

The Group has offered and granted six loans (31 December 2025 – six) via its Hong Kong subsidiary, CCIG Financial Services Limited (registered money lender in Hong Kong). Total undrawn facility amount at the end of financial period ended 30 June 2026 was HK\$7,500,000 (31 December 2025: HK\$7,500,000). Any drawdown is subject to management approval.

Country	Nature of business of borrowers	Maturity date	Interest rate		Principal amount of the loan	
			30 June 2026	31 December 2025	30 June 2026	31 December 2025
			%	%	HK\$'000	HK\$'000
<u>At amortised cost:</u>						
British Virgin Islands	Investment company	Repayment on demand	12	12	5,000	5,000
British Virgin Islands	Investment company	Repayment on demand	12	12	5,000	5,000
Hong Kong	Personal	Repayment on demand	12	12	2,500	2,500
Hong Kong	Personal	Within 6 months from drawdown	36	36	3,000	3,000
Hong Kong	Personal	Repayable on demand	24	24	24	74
Hong Kong	Personal	Within 6 months from drawdown	30	30	1,000	1,000
					16,524	16,574
Less: Loss allowance made for the financial period/ year					(1,593)	(1,593)
					14,931	14,981

The loans and advances are denominated in HKD.

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11. Cash and bank balances

	The Group		The Company	
	30 June 2026 HK\$'000	31 December 2025 HK\$'000	30 June 2026 HK\$'000	31 December 2025 HK\$'000
Cash in banks	1,551	395	48	327

12. Share capital

The Group and the Company	30 June 2026		31 December 2025	
	Number of shares	HK\$'000	Number of shares	HK\$'000
Authorised:				
Ordinary shares of HK\$0.01 each				
At beginning and end of period/year	10,000,000,000	100,000	10,000,000,000	100,000
Issued and fully paid:				
At beginning and end of period/year	2,213,776,973	22,139	2,213,776,973	22,139

There have been no changes in the Company's issued share capital since the end of the previous period reported on.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.

13. Other reserves

	The Group		The Company	
	30 June 2026 HK\$'000	31 December 2025 HK\$'000	30 June 2026 HK\$'000	31 December 2025 HK\$'000
Share premium	53,065	53,065	53,065	53,065
Contributed surplus reserve	52,677	52,677	75,659	75,659
	105,742	105,742	128,724	128,724

Share premium

Share premium represents the excess of proceeds from the issue of new ordinary shares over the nominal value of the shares issued, net of share issue expenses.

Contributed surplus reserve

Contributed surplus reserve of the Group arose from the capital reduction exercise undertaken during the financial year ended 31 December 2010 whereby the par value of each share of the Company was reduced from HK\$0.50 to HK\$0.01 resulting in a transfer of a credit balance of HK\$52,677,000 from share capital to contributed surplus reserve.

Contributed surplus reserve of the Company relates to the aforesaid capital reduction amounting to HK\$52,677,000 and the excess of the nominal value of the Company's shares issued over the combined net assets of the subsidiaries acquired amounting to HK\$22,982,000.

Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus of a company is available for distribution.

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14. Trade and other payables

	The Group		The Company	
	30 June 2026 HK\$'000	31 December 2025 HK\$'000	30 June 2026 HK\$'000	31 December 2025 HK\$'000
Amounts due to subsidiary ⁽¹⁾	—	—	19,872	19,173
Amounts due to related party (non-trade) ⁽²⁾	26	26	—	—
Amount due to a former subsidiary (non-trade) ⁽³⁾	176	176	—	—
Other payable	67	67	—	—
Accruals	597	684	561	638
Total trade and other payables	866	953	20,433	19,811

- 1) The amounts due to subsidiary is unsecured, interest-free and repayable on demand.
- 2) The related party is a shareholder of one of the Company's subsidiaries. The amount is unsecured, interest-free and repayable on demand.
- 3) The amount due to a former subsidiary is unsecured, interest-free and repayable on demand.

15. Borrowings

	30 June 2026 HK\$'000	31 December 2025 HK\$'000
The Group		
Third-party borrowings ⁽¹⁾	7,303	5,650

- 1) Third-party borrowing bear interest rates ranging from 12% to 18% (31 December 2025 – 12% to 18%) per annum and are repayable on demand.

16. Related party transactions

	Transaction amount		Balances	
	30 June 2026 HK\$'000	30 June 2025 HK\$'000	30 June 2026 HK\$'000	31 December 2025 HK\$'000
The Group				
Administrative expense paid to related parties ⁽¹⁾	32	32	—	—
Advances from a related party ⁽²⁾	—	—	(26)	(26)

- 1) This relates to entities in which one of the Company's directors is also a controlling shareholder of the entities.
- 2) The related party is a corporate shareholder with significant influence over one of the Company's subsidiaries.

17. Subsequent events

Please refer to paragraph 10 of Section F of this announcement for the litigation update. There are no known subsequent events which have led to adjustments to this set of financial statements.

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F. Other information pursuant to Appendix 7C of the Catalyst Rules

1(i) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 30 June 2026 (Unaudited)		As at 31 December 2025 (Audited)	
Secured	Unsecured	Secured	Unsecured
HK\$'000	HK\$'000	HK\$'000	HK\$'000
–	7,303	–	5,650

Please refer to Section E Note 15 of this announcement.

- 1(ii) **Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

	Number of shares	HK\$'000
Authorised:		
As at 30 June 2026 and 30 June 2025, ordinary shares of HK\$0.01 each	10,000,000,000	100,000
Issued and fully paid:		
As at 30 June 2026 and 30 June 2025, ordinary shares of HK\$0.01 each	2,213,776,973	22,139

There was no change in the Company's share capital from 31 December 2025 to 30 June 2026.

The Group did not have any outstanding convertible securities, as at 30 June 2026 and 30 June 2025.

The Company did not have treasury shares and subsidiary holdings as at the end of 30 June 2026 and 30 June 2025.

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- 1(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediate preceding year.**

The Company and the Group	As At	As At
	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Total number of issued shares	<u>2,213,776,973</u>	<u>2,213,776,973</u>

There were no treasury shares as at 30 June 2026 and 31 December 2025.

- 1 (iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable, as the Company did not hold any treasury shares as at the end of the current financial period reported on.

- 1 (v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable, as the Company did not have any subsidiary holdings as at the end of the current financial period reported on.

- 2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The condensed interim consolidated statement of financial position of Joyas International Holdings Limited and its subsidiaries as at 30 June 2026 and the related condensed interim consolidated profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

- 3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-**
(a) Updates on the efforts taken to resolve each outstanding audit issue.
(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable, as the Company auditor issued an unqualified opinion per audit accounts in the Annual Report of the Company for the financial year ended 31 December 2025.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those adopted in the AR2025 for the financial year ended 31 December 2025, except as set out in Paragraph 5 below.

- 5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group adopted the revised International Financial Reporting Standards and interpretations (“IFRS”) that are effective for application from 1 January 2026. The adoption of these revised IFRS and interpretation did not result in material changes to the Group's accounting policies and does not have any material effect on the financial statements of the Group for the current financial period.

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6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

The Group

	1H2026 HK\$'000	1H2025 HK\$'000
Loss for the period attributable to: owners of the Company (HK\$'000)	(419)	(234)
Weighted average number of ordinary shares in issue ⁽¹⁾	2,213,776,973	2,213,776,973
Basic and diluted loss per ordinary share ⁽²⁾ (HK cents)	(0.02)	(0.01)

Notes:

- (1) The weighted average number of ordinary shares is based on the number of shares issued (if any) during the respective financial periods.
- (2) For the financial periods ended 30 June 2026 and 30 June 2025, basic loss per ordinary share are the same as diluted loss per ordinary share because the Group did not have any outstanding dilutive securities as at 30 June 2026 and 30 June 2025.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

- (a) current financial period reported on; and
- (b) immediately preceding financial year.

	Group		Company	
	As at 30 June 2026 (Unaudited)	As at 31 December 2025 (Audited)	As at 30 June 2026 (Unaudited)	As at 31 December 2025 (Audited)
Net asset/ (deficit) value per ordinary share based on issued share capital (HK cents)	0.39	0.41	(0.34)	(0.31)

Net asset/ (deficit) value per ordinary share is calculated based on the total number of issued shares as at 30 June 2026 and 31 December 2025 of 2,213,776,973 ordinary shares. There were no treasury shares as at both financial periods.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Statement of profit or loss and other comprehensive income

Six Months Results (six months ended 30 June 2026 ("1H2026") vs six months ended 30 June 2025 ("1H2025"))

Revenue	1H2026 HK\$'000	%	1H2025 HK\$'000	%	Year-on-year % change
Financing Activities					
-interest income	1,444	82.8	1,456	83.4	(0.8)
-loan referral services income	300	17.2	290	16.6	3.4
	1,744	100.0	1,746	100.0	(0.1)

Revenue

The Group's revenue decreased by approximately HK\$2,000 or 0.1% to approximately HK\$1.7 million for 1H2026, mainly attributed to a decrease in interest income from the financing business due to the slight decrease in the amount of loans outstanding in the PRC (including HK) during 1H2026 compared to 1H2025.

All of the Group's revenue from interest income and loan referral services income was from the PRC (including HK).

The Group only operated in one principal market and has one principal business activity, namely financing business, in 1H2026 and 1H2025.

Interest income

There was no interest income for 1H2026, as compared to approximately HK\$178,000 in 1H2025. This was mainly attributed to the absence of bank interest income during the period.

Administrative expenses

Administrative expenses decreased by 0.4% from approximately HK\$1,598,000 in 1H2025 to approximately HK\$1,591,000 in 1H2026, mainly attributable to lower professional fees incurred compared to the corresponding previous period, resulting in a decrease of approximately HK\$24,000.

The decrease was partially offset by an increase in: (a) exchange loss of approximately HK\$9,000 between HKD and SGD compared to the corresponding previous period; and (b) higher travelling expenses of approximately HK\$8,000.

Net reversal of loss allowance on trade and other receivables

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There was no net reversal of loss allowance on trade and other receivables for 1H2026, as compared to approximately HK\$200,000 in 1H2025, as there was no repayment by Mr. Wang De Zhou in 1H2026 (1H2025: HK\$200,000) due to cash flow constraints from delays in granting of production licenses by the Indonesian government and slower repayment of receivables. For additional information, please refer to the Company's announcements dated 18 March 2022 and 29 November 2019 regarding the Company's repayment arrangement with Mr Wang De Zhou.

Finance costs

Finance costs decreased by approximately HK\$195,000 to approximately HK\$450,000 in 1H2026, mainly attributed to decrease in interest expense of approximately HK\$231,000 due to reduction in the bank overdraft balance. The decrease was partially offset by an increase in interest expense of approximately HK\$36,000 due to increase in third-party borrowings to finance the working capital for the Group.

Loss before taxation

As a result of the above, the Group recorded a loss before taxation of approximately HK\$297,000 (1H2025: approximately HK\$119,000).

Statement of financial position

Current assets

Current assets increased by approximately HK\$1.26 million to approximately HK\$17.81 million as at 30 June 2026, mainly attributed to: (a) increase in cash and bank balances of approximately HK\$1.16 million due mainly to advance from other borrowings; (b) increase in interest receivable of approximately HK\$22,000 mainly due to increase in outstanding of loan interest receivable; (c) increase in prepayments of legal and professional fees of approximately HK\$131,000; and (d) increase in tax recoverable of approximately HK\$3,000. The increase was partly offset by a decrease in loans and advances of approximately HK\$50,000 mainly due to repayment of loans disbursed.

Current liabilities

Current liabilities increased by approximately HK\$1.56 million from approximately HK\$6.61 million as at 31 December 2025 to approximately HK\$8.17 million as at 30 June 2026. The increase was mainly attributed to the increase in third-party borrowings of approximately HK\$1.65 million to finance working capital. The increase was partly offset by (a) decrease in accruals of approximately HK\$87,000, mainly due to the settlement of the FY2025 balance; and (b) decrease in tax payable of approximately HK\$6,000 due to the settlement of the FY2025 balance.

As a result of the above, the Group had recorded a net current asset position of approximately HK\$9.64 million (31 December 2025: approximately HK\$9.94 million).

Liquidity and cash flow

During 1H2026, the Group's net cash used in operating activities was approximately HK\$47,000. This was mainly attributed to: (a) increase in trade and other receivables of approximately HK\$155,000; (b) profit before taxation from operations with adjustments for non-cash items of approximately HK\$153,000; (c) decrease in loan and advances of approximately HK\$51,000; (d) decrease in trade and other payables of approximately HK\$87,000; and (e) income tax paid of approximately HK\$9,000.

The Group's net cash generated from financing activities was approximately HK\$1.20 million, mainly attributed to: (a) proceeds of third-party borrowings of approximately HK\$1.85 million; (b) repayment of third-party borrowings of approximately HK\$200,000; and (c) interest paid of approximately HK\$447,000.

As a result of the above, the Group's net increase in cash and cash equivalents was approximately HK\$1.16 million.

As at 30 June 2026, the Group had cash and bank balance of HK\$1.55 million (31 December 2025: HK\$395,000).

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No specific forecast or prospect statement was previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Nickel ore

Up to the date of this announcement, there is no material update since the last results announcement dated 24 February 2026. Mr. Wang De Zhou (“**WDZ**”) made no repayment in 1H2026 due to cash flow constraints stemming from delays in the issuance of production licenses by the Government of Indonesia and slower repayment of receivables. He will continue to do so when he has surplus funds.

To date, no agreement has been signed or has been reached by both parties. The Company has been informed that more time is required to handle the legal and accounting matters as they need time to extend or renew the respective licenses and to arrange and prepare the audit for the target company.

The Board is of the opinion that the current approach by the management is in the best interests of the Company and shareholders under the current circumstances.

Financing business

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During 1H2026, the Group's financing business has been contributing to the Group's revenue. The Group expects such contribution to remain for at least the next 6-12 months.

As at the date of this announcement, the Group expects the contribution from the financing business to remain stable even though interest rates are expected to reduce going forward in 2H2026.

The management will continue to explore opportunities to raise additional funds (by equity or debt or both) to expand the working capital base of the Group. There are no definitive or concrete plans as at the date of this announcement.

The Group is still exploring and evaluating the various business and investment opportunities in the renewable energy, artificial intelligence, fintech and blockchain industry. There are no developments as of the date of this announcement and the Company will provide updates when there are material developments.

Other updates

The Group is currently still in negotiation with several potential targets on an acquisition or cooperation opportunity. No definitive agreement has been reached to date.

The Company will update shareholders via SGXNet as and when there are any material developments on the above matters.

As of 30 June 2026, the Group has net assets and net current assets of approximately HK\$9.6 million, including cash and cash balances of approximately HK\$1.6 million. Cash flow forecast was prepared up to 30 June 2027 and it showed a net positive cash position as at 31 December 2026 and 30 June 2027. Based on the assumptions that there will be no collection problems in the Financing Business in the next 12 months and that the loans are repayable on demand, the Company should have sufficient resources to meet its obligations for at least 12 months from the date of this announcement. The Board considers the assumptions to be reasonable based on the Group's past track record.

11. Dividend

(a) Current Financial Period Reported On

Whether an interim (final) ordinary dividend has been declared (recommended); and

None.

(b) (i) Amount per share...cents.

Not applicable.

(b) (ii) Previous corresponding period ... cents

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5:00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

12. If no dividend has been declared/(recommended), a statement to that effect and the reason(s) for the decision.

No interim dividend has been declared or recommended for the six months ended 30 June 2026 as the Company is in the loss-making position.

13. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

No general mandate for interested person transaction has been obtained.

There were no interested person transactions with value of S\$100,000 or more entered into by the Company for the financial period under review.

14. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

The Company confirms that all the required undertakings under Rule 720(1) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) have been obtained from all its directors and executive officers in the format set out in Appendix 7H of the Catalist Rules.

15. Disclosure of acquisition and sale of shares under Rule 706A

Not applicable, as the Company did not carry out any acquisition or sale of shares for the current financial period which would require disclosure under Rule 706A.

**By order of the Board of Directors of
Joyas International Holdings Limited**

Vincent Cheung Chun Wai
Executive Director

12 August 2026



JOYAS INTERNATIONAL
HOLDINGS LIMITED

NEGATIVE ASSURANCE CONFIRMATION

Statement by Directors pursuant to SGX Catalist Rule 705(5)

On behalf of the Board of Directors of the Company, we the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render these condensed interim consolidated financial statements of the Group for the six months ended 30 June 2026 to be false or misleading in any material aspect.

For and on behalf of the
Board of Directors of
Joyas International Holdings Limited

Vincent Cheung Chun Wai
Executive Director

Ong Chor Wei
Non-Executive Director

12 August 2026

*This announcement has been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.