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SINCE 1983

MOBICON GROUP LIMITED
萬保剛集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 1213)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

RESULTS

The Board of Directors (the "Board") of Mobicon Group Limited (the "Company") hereby announces the unaudited interim consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2025 (the "Period") together with comparative figures for the corresponding period in 2024. These unaudited interim results have not been audited by the Company's auditor, but have been reviewed by the Audit Committee of the Company.

* *For identification purposes only*

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS

For the six months ended 30 September 2025

		Six months ended 30 September	
		2025	2024
		(Unaudited)	(Unaudited)
	Notes	***HK$'000***	*HK$'000*
Revenue	*3*	**139,649**	150,671
Cost of sales		**(99,441)**	(109,592)
Gross profit		**40,208**	41,079
Other income and net gains		**686**	1,339
Distribution and selling expenses		**(13,420)**	(13,853)
General and administrative expenses		**(27,098)**	(29,803)
Operating profit/(loss)	*4*	**376**	(1,238)
Finance costs	*5*	**(886)**	(1,438)
Loss before income tax		**(510)**	(2,676)
Income tax expense	*6*	**(2,212)**	(2,157)
Loss for the period		**(2,722)**	(4,833)
(Loss)/profit attributable to:			
Equity holders of the Company		**(2,971)**	(4,985)
Non-controlling interests		**249**	152
		(2,722)	(4,833)
Loss per share attributable to the equity holders of the Company for the period			
– Basic and diluted *(HK cents)*	*8*	**(1.5)**	(2.5)

Details of dividends are disclosed in Note 7 to this announcement.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2025

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Loss for the period	**(2,722)**	(4,833)
Other comprehensive income:		
Item that may be reclassified subsequently to profit or loss		
Currency translation differences:		
– Subsidiaries	**9,166**	11,281
Other comprehensive income for the period, net of tax	**9,166**	11,281
Total comprehensive income for the period	**6,444**	6,448
Total comprehensive income attributable to:		
Equity holders of the Company	**3,465**	2,728
Non-controlling interests	**2,979**	3,720
	6,444	6,448

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

	Notes	**As at 30 September 2025 (Unaudited) *HK$'000***	As at 31 March 2025 (Audited) *HK$'000*
Non-current assets			
Property, plant and equipment		**50,435**	47,808
Right-of-use assets		**1,963**	2,986
Intangible assets		**150**	187
Investment properties		**5,488**	5,274
Prepayments and deposits		**106**	106
		58,142	56,361
Current assets			
Inventories		**145,977**	141,647
Trade receivables	*9*	**24,635**	24,641
Prepayments, deposits and other receivables		**10,728**	13,293
Current income tax recoverable		**376**	1,250
Cash and bank balances		**27,669**	25,935
		209,385	206,766
Total assets		**267,527**	263,127
Current liabilities			
Trade payables	*10*	**15,595**	15,621
Other payables and accruals		**14,931**	16,437
Contract liabilities	*3(a)*	**495**	1,099
Loan from a shareholder		**41,420**	39,820
Lease liabilities		**1,465**	1,771
Bank borrowings		**24,756**	25,841
Current income tax liabilities		**759**	39
		99,421	100,628
Net current assets		**109,964**	106,138
Total assets less current liabilities		**168,106**	162,499

	As at 30 September 2025 (Unaudited) *HK$'000*	As at 31 March 2025 (Audited) *HK$'000*
Non-current liabilities		
Other payables	**1,036**	975
Deferred tax liabilities	**1,028**	967
Lease liabilities	**958**	1,417
	3,022	3,359
Net assets	**165,084**	159,140
Capital and reserves attributable to the equity holders of the Company		
Share capital	**20,000**	20,000
Reserves	**95,630**	92,665
	115,630	112,665
Non-controlling interests	**49,454**	46,475
Total equity	**165,084**	159,140

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the six months ended 30 September 2025 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and Hong Kong Accounting Standard ("HKAS") 34, "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants. The unaudited condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2025, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

2. ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2025, as described in those annual financial statements.

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

(a) New and amended standards adopted by the Group

The following new standards, amendments to existing standards and interpretation are mandatory for adoption for the financial year beginning 1 April 2025 for the Group:

Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability

The adoption of the above standards and interpretation did not result in any substantial changes to the Group's accounting policies and had no material financial impact on the unaudited condensed consolidated interim financial information.

(b) Standards, amendments to standards and interpretations which are not yet effective

The Group has not early applied the new standards, amendments and improvements to existing standards and interpretations that have been issued but are not yet effective.

The Group is in the process of assessing the potential impact of the new HKFRSs upon initial application but is not yet in a position to state whether the new HKFRSs will have a significant impact on the Group's and the Company's results of operations and financial position.

3. REVENUE AND SEGMENT INFORMATION

Revenue recognised during the period is as follows:

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Revenue		
Sales of electronic components, electrical components and equipment	**97,648**	100,008
Sales of computer products, mobile accessories and service income	**25,086**	29,082
Sales of cosmetic products	**16,915**	21,581
	139,649	150,671

The chief operating decision-maker has been identified as the executive directors of the Company (the "Executive Directors"). The Executive Directors have reviewed the Group's internal reports in order to assess the performance and allocate resources; they have also determined the operating segments based on these reports. The Executive Directors have further considered the business from product perspective and have assessed the performance of three main business segments: (i) Electronic and Electrical Trading Business – Distribution of electronic components, electrical components and equipment; (ii) Computer Business – Retail sales of computer products, mobile accessories, distribution of computer products and provision of IT outsourcing and solution services; and (iii) Cosmetic and Online Retail Business – Trading, retail and distribution of cosmetic products through retail shops and online channels.

The Executive Directors have assessed the performance of the operating segments based on segment results before corporate expenses and finance costs.

The segment results for the period ended 30 September 2025 are as follows:

	Six months ended 30 September 2025 (Unaudited)			
	Electronic and Electrical Trading Business *HK$'000*	**Computer Business** *HK$'000*	**Cosmetic and Online Retail Business** *HK$'000*	**Total** *HK$'000*
Revenue from external customers	**97,648**	**25,086**	**16,915**	**139,649**
Time of revenue recognition				
– At a point in time	**97,648**	**24,701**	**16,915**	**139,264**
– Over time	**–**	**385**	**–**	**385**
	97,648	**25,086**	**16,915**	**139,649**
Segment results	**1,919**	**(557)**	**(985)**	**377**
Unallocated expenses				**(1)**
Finance costs				**(886)**
Loss before income tax				**(510)**
Income tax expense *(Note 9)*				**(2,212)**
Loss for the period				**(2,722)**

The segment results for the period ended 30 September 2024 are as follows:

	Six months ended 30 September 2024 (Unaudited)			
	Electronic and Electrical Trading Business *HK$'000*	Computer Business *HK$'000*	Cosmetic and Online Retail Business *HK$'000*	Total *HK$'000*
Revenue from external customers	100,008	29,082	21,581	150,671
Time of revenue recognition				
– At a point in time	100,008	28,198	21,581	149,787
– Over time	–	884	–	884
	100,008	29,082	21,581	150,671
Segment results	84	(1,002)	(314)	(1,232)
Unallocated expenses				(6)
Finance costs				(1,438)
Loss before income tax				(2,676)
Income tax expense *(Note 9)*				(2,157)
Loss for the period				(4,833)

The segment assets and liabilities as at 30 September 2025 and additions to non-current assets for the six months ended 30 September 2025 are as follows:

	Electronic and Electrical Trading Business (Unaudited) ***HK$'000***	**Computer Business (Unaudited)** ***HK$'000***	**Cosmetic and Online Retail Business (Unaudited)** ***HK$'000***	**Unallocated (Unaudited)** ***HK$'000***	**Total (Unaudited)** ***HK$'000***
Assets	**236,154**	**17,925**	**12,624**	**824**	**267,527**
Liabilities	**85,585**	**5,879**	**6,890**	**4,089**	**102,443**
Additions to non-current assets	**652**	**–**	**–**	**–**	**652**

The segment assets and liabilities as at 31 March 2025 and additions to non-current assets for the year then ended are as follows:

	Electronic and Electrical Trading Business (Audited) *HK$'000*	Computer Business (Audited) *HK$'000*	Cosmetic and Online Retail Business (Audited) *HK$'000*	Unallocated (Audited) *HK$'000*	Total (Audited) *HK$'000*
Assets	230,973	17,221	14,109	824	263,127
Liabilities	86,992	5,952	6,954	4,089	103,987
Additions to non-current assets	2,501	3	768	–	3,272

The Group's revenue is generated mainly within Hong Kong, Asia Pacific, South Africa and Europe.

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Revenue		
Hong Kong (country of domicile)	**58,288**	70,053
Asia Pacific	**21,072**	23,985
South Africa	**55,556**	52,372
Europe	**4,573**	4,145
Other countries	**160**	116
	139,649	150,671

Revenue is allocated based on the country in which the customer is located.

(a) Contract liabilities

The Group has recognised the following liabilities related to contracts with customers:

	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
	HK$'000	*HK$'000*
Contract liabilities related to sales of electronic components, electrical components and equipment	**98**	498
Contract liabilities related to sales of computer products, mobile accessories and service income	**397**	601
	495	1,099

The decrease in contract liabilities in the current period was mainly due to the decrease in advance payments from customers.

(b) Revenue recognised in relation to contract liabilities

Revenue of approximately HK$1,025,000 (2024: approximately HK$1,091,000) recognised in relation to contract liabilities for the six months ended 30 September 2025 related to carried forward contract liabilities at the beginning of the reporting period.

4. EXPENSES BY NATURE

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Cost of inventories expensed	**96,754**	105,219
Employee benefit expense	**24,268**	26,105
Amortization of intangible assets	**47**	32
Depreciation of right-of-use assets	**1,143**	2,216
Depreciation of property, plant and equipment	**1,176**	1,068
Provision for impairment of slow-moving inventories (included in cost of sales)	**905**	755
Expenses related to short-term leases	**2,399**	1,558
Provision for impairment of trade receivables (included in general and administrative expenses)	**194**	540
Reversal of provision for impairment of trade receivables (included in general and administrative expenses)	**(807)**	(974)
Net foreign exchange gains (included in general and administrative expenses)	**(1,154)**	(1,319)

5. FINANCE COSTS

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Interest expense on bank loans	**669**	1,184
Interest expense on lease liabilities	**217**	254
	886	1,438

6. INCOME TAX EXPENSE

Hong Kong Profits Tax has been provided at the rate of 16.5% (2024: 16.5%) on the estimated assessable profit arising in or derived from Hong Kong for the six months ended 30 September 2025. Taxation on overseas profit has been calculated on the estimated assessable profit for both interim periods at the rates of taxation prevailing in the countries in which the Group operates.

The amount of taxation charged to the condensed consolidated interim statement of profit or loss represents:

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Current income tax		
– Hong Kong Profits Tax	**39**	89
– Overseas taxation	**2,173**	2,068
Income tax expense	**2,212**	2,157

The Company is exempted from taxation in Bermuda until 2035.

7. DIVIDENDS

At a meeting held on 25 November 2025, the directors of the Company declared an interim dividend of HK$0.0025 per ordinary share (2024: HK$0.005 per ordinary share), totaling HK$500,000 (2024: HK$1,000,000) for the six months ended 30 September 2025. This interim dividend has not been recognised as a liability at the reporting date. The interim dividend will be payable on 23 December 2025 to shareholders whose names appear on the Register of Members of the Company as at 12 December 2025.

8. LOSS PER SHARE

The calculation of basic loss per share for the six months ended 30 September 2025 and 2024 is based on the Group's loss attributable to equity holders of the Company of approximately HK$2,971,000 (2024: approximately HK$4,985,000). The calculation was based on the weighted average number of 200,000,000 (2024: 200,000,000) ordinary shares in issue during the period.

The diluted loss per share is equal to the basic loss per share as there were no potential dilutive ordinary shares in issue during the six months ended 30 September 2025 and 2024.

9. TRADE RECEIVABLES

The Group normally grants to its customers credit periods for sales of goods ranging from 7 to 90 days. The following is an aged analysis of trade receivables, net of allowance for credit losses, presented based on due dates:

	As at 30 September 2025 (Unaudited) ***HK$'000***	As at 31 March 2025 (Audited) *HK$'000*
0 to 30 days	**19,738**	21,037
31 to 60 days	**4,259**	2,008
61 to 90 days	**638**	1,596
	24,635	24,641

The maximum exposure to credit risk at the reporting date is the fair values of trade receivables. There is no concentration of credit risk with respect to trade receivables as the Group has a large number of customers. The Group does not hold any collateral as security in respect of its trade receivables.

10. TRADE PAYABLES

The aged analysis of trade payables presented based on the invoice date is as follows:

	As at 30 September 2025 (Unaudited) ***HK$'000***	As at 31 March 2025 (Audited) *HK$'000*
0 to 60 days	**12,690**	12,655
61 to 120 days	**776**	661
121 to 180 days	**288**	1,289
181 to 365 days	**1,841**	1,016
	15,595	15,621

The credit period on purchases of goods is ranging from 30 to 90 days.

FINANCIAL RESULTS

The Group recorded a revenue of approximately HK$140 million during the Period, representing a decrease of approximately 7.3% as compared with the revenue of approximately HK$151 million recorded in the six months ended 30 September 2024 (the "Corresponding Period").

During the Period, the Group's gross profit decreased from approximately HK$41 million recorded in the Corresponding Period by approximately 2.4% to approximately HK$40 million and the gross profit margin increased to approximately 28.8% (Corresponding Period: approximately 27.3%). In terms of the three core business operations of the Group, the gross profit margin of the distribution business of electronic components, electrical components and equipment under the brand of MOBICON (the "Electronic and Electrical Trading Business"), the computer business which includes (i) the retail sales of computer products and smartphone accessories under the brand of VideoCom (the "Computer Retail Business") and (ii) the distribution of computer products and consumer products under the brand of APower (the "Computer Distribution Business") together with the Computer Retail Business, the "Computer Business" and the cosmetic and online retail business mainly under the brand of wishh! (the "Cosmetic and Online Retail Business") were approximately 32.7%, 22.3% and 16%, respectively (Corresponding Period: approximately 31.1%, 19.4% and 20.2%) respectively. Other income recorded during the Period was approximately HK$0.7 million (Corresponding Period: approximately HK$1.3 million). The Group recorded operating profit of approximately HK$0.4 million for the Period as compared to an operating loss HK$1.3 million in the Corresponding Period. The total operating expenses for the Period was approximately HK$41 million (Corresponding Period: approximately HK$44 million).

The distribution and selling expenses of the Group for the Period were approximately HK$13.4 million, representing a decrease of approximately 2.9% from those recorded in the Corresponding Period of approximately HK$13.8 million. The general and administrative expenses decreased by approximately 9.1% or approximately HK$2.7 million to approximately HK$27.1 million for the Period from approximately HK$29.8 million recorded in the Corresponding Period. Finance costs for the Period were approximately HK$0.9 million, representing a decrease of approximately 35.7% (Corresponding Period: approximately HK$1.4 million).

Accordingly, the loss attributable to the equity holders of the Company for the Period was approximately HK$3 million (Corresponding Period: loss attributable to the equity holders of the Company approximately HK$5 million), representing basic loss per share of HK$0.015 (Corresponding Period: basic loss per share of HK$0.025). The Board has resolved to declare an interim dividend of HK0.25 cents per ordinary share (the Corresponding Period: HK0.5 cents per ordinary share) for the six months period ended 30 September 2025, totaling HK$0.5 million.

BUSINESS REVIEW

During the Period, the Group operated in three core business operations, namely: (1) the Electronic and Electrical Trading Business under the brand of ; (2) the Computer Business which includes (i) the Computer Retail Business under the brand of ; and (ii) the Computer Distribution Business under the brand of ; and (3) the Cosmetic and Online Retail Business under the brand of , accounting for approximately 70%, 18% and 12% of the Group's total revenue respectively for the Period.

Electronic and Electrical Trading Business

The Electronic and Electrical Trading Business is the primary contributor to the Group's revenue during the Period. It contributed revenue of approximately HK$98 million as compared with approximately HK$100 million recorded in the Corresponding Period, representing a decrease of approximately 2%. This decline was primarily attributable to softer demand in the local China market, driven by cautious consumer sentiment and intensified market competition. However, the Group's strategic focus on operational efficiency and cost management helped mitigate the impact of declining revenue.

The aggregate revenue of all of the Group's overseas subsidiaries was approximately HK$66 million, representing an overall increase of approximately 4.8% as compared with that of approximately HK$63 million recorded in the Corresponding Period. The revenue of the Group's subsidiaries located in South Africa was approximately HK$56 million (Corresponding Period: approximately HK$52 million), representing an increase of approximately 7.7%. This growth was driven by the Group's efforts to optimize logistics operations and improve supply chain efficiency, which strengthened performance in the region.

In terms of geographical segments, the revenue from Hong Kong, the Asia Pacific region (other than Hong Kong), South Africa, Europe and other regions accounted for approximately 41%, 15%, 40%, 3% and 1% respectively of the Group's total revenue during the Period.

Computer Business

The Computer Business recorded mixed performance during the Period. The revenue of the Computer Retail Business was approximately HK$5.2 million (Corresponding Period: HK$5 million), representing an increase of approximately 4%. This growth was mainly due to improved online sales across various product categories.

Conversely, the revenue of the Computer Distribution Business declined to approximately HK$19.9 million (Corresponding Period: HK$24 million), representing a decrease of approximately 17.1%. This was primarily attributable to the ongoing shift in consumer behavior from offline to online purchasing and intensified market competition. The Group has implemented a streamlined structure within the Computer Distribution Business, which is expected to enhance operational efficiency and drive improved performance in the future.

Cosmetic Business and Online Retail Business

The revenue of the Cosmetic Business and Online Retail Business decreased to approximately HK$17 million or by approximately 22.7% during the Period (Corresponding Period: approximately HK$22 million). The decrease was primarily attributable to intensified competition from major online platforms in Mainland China, which continued to adopt aggressive pricing and free delivery strategies. Furthermore, the strong preference of Hong Kong consumers for cross-border "northbound" shopping negatively impacted local demand, leading to reduced sales during the Period.

OUTLOOK

The Group remains optimistic about its performance in the coming year, bolstered by improving global economic conditions. The easing of trade tensions between China and the United States has fostered a more conducive environment for international trade, while stabilising interest rates and moderated inflation are gradually restoring market confidence.

In South Africa, the resolution of post-election uncertainties has enhanced political and economic stability, especially in the energy sector. Coupled with the Group's ongoing initiatives to cut costs and boost efficiency in logistics and operations, these factors are poised to further elevate business performance in the region.

The Group will continue prioritising prudent cost management, operational efficiency, and business optimisation to drive profitability and achieve a sustainable growth trajectory. While mindful of potential geopolitical and market risks, the Group remains confident in its resilience, adaptability, and ability to seize emerging opportunities.

With these strategic efforts and a more favorable external landscape, the Group expects to deliver stronger financial results and achieve sustainable growth in the year ahead.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2025, the Group's cash and bank balances amounted to approximately HK$28 million and the net current assets were approximately HK$110 million. As at 30 September 2025, the current ratio was approximately 2.1 (as at 31 March 2025: approximately 2.1). Out of the Group's cash and bank balances, approximately 34.1% and 1.7% were denominated in Hong Kong dollars and Renminbi, respectively. The balance of approximately 16.6%, 30.5%, 11%, 5.4%, 0.3% and 0.4% of its total cash and bank balances was denominated in United States dollars, South African Rand, Malaysia Ringgit, Singapore dollars, Euro and others, respectively.

The Group generally finances its operation by internally generated resources and banking facilities provided by banks. As at 30 September 2025, the Group had banking facilities for overdrafts, loans and trade finance from banks totaling approximately HK$89 million (as at 31 March 2025: approximately HK$89 million), with an unused balance of approximately HK$64 million (as at 31 March 2025: approximately HK$63 million). During the Period, the Group's borrowings bore interest at rates ranging from 2.5% to 12.7% per annum (as at 31 March 2025: ranging from 3.08% to 12.7% per annum). The Directors believe that the Group's existing financial resources are sufficient to fulfill its current commitments and working capital requirements.

Compared with the audited balances as at 31 March 2025, the Group's trade receivables remained unchanged at approximately HK$25 million, while trade payables also remained steady at approximately HK$16 million. In the meantime, the Group's inventories increased by approximately 2.8% to approximately HK$146 million. The debtors turnover days, the creditors days and the inventory days for the Period were 33 days, 28 days and 263 days, respectively (as at 31 March 2025: 33 days, 28 days and 250 days, respectively). The Group recorded net operating cash inflow of approximately HK$3.7 million and decrease in bank borrowings of approximately HK$1.1 million for the Period, compared with a net operating cash inflow of approximately HK$4.7 million and decrease in bank borrowings of approximately HK1.5 million for the Corresponding Period.

CAPITAL STRUCTURE

As at 30 September 2025, the Group's gross borrowing repayable amounted to approximately HK$66 million (as at 31 March 2025: approximately HK$66 million). After deducting cash and cash equivalents of approximately HK$28 million, the Group's net borrowings amounted to approximately HK$38 million (as at 31 March 2025: approximately HK$40 million). The total equity as at 30 September 2025 was approximately HK$165 million (as at 31 March 2025: approximately HK$159 million). Accordingly, the Group's net gearing ratio, based on net borrowings to total equity, decreased to 23.3% (as at 31 March 2025: 25%). The Group will continue to adopt a prudent financing and treasury policy in managing the Group's bank balances and maintain a strong and health liquidity to ensure that the Group is well placed to take advantage of future business opportunities.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

Most of the Group's transactions were denominated in Hong Kong dollars, Renminbi and United States dollars. Given that the exchange rate of Hong Kong dollars against Renminbi has been and is likely to be under control and that the Hong Kong Government's policy of linking the Hong Kong dollars to the United States dollars remains in effect, the Directors consider that the risks faced by the Group on foreign exchange will remain minimal and no hedging or other alternative measures have been undertaken by the Group. As at 30 September 2025, the Group had no significant risk exposure pertaining to foreign exchange contracts, interest rates, currency swaps, or other financial derivatives.

CHARGES ON ASSETS

As at 30 September 2025, the properties and bank balances with carrying value of approximately HK$27 million have been pledged to secure the general banking facilities granted to the Group's subsidiary in Singapore, Portugal and South Africa.

CONTINGENT LIABILITIES

The Group had no contingent liabilities as at 30 September 2025.

EMPLOYMENT, TRAINING AND REMUNERATION POLICY

As at 30 September 2025, the Group had a total of 332 full-time employees inclusive of its staff in Hong Kong and overseas subsidiaries. The Group has developed its human resources policies and procedures based on the performance, merits and market conditions. Remuneration packages are normally reviewed on a regular basis. Apart from salary payments, other staff benefits include provident fund contributions, medical insurance coverage and performance-based bonuses (based on the Group's financial results as well as individual performance).

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 10 December 2025 (Wednesday) to 12 December 2025 (Friday), both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at its office situated at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 9 December 2025 (Tuesday).

DEALINGS IN COMPANY'S LISTED SECURITIES

The Company has not redeemed any of its listed shares during the Period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed shares during the Period.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the "Code") throughout the Period, except for the deviation stated below:

According to the code provision B.2.2 of the Code, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. However, according to the Bye-laws of the Company, the Chairman and the Deputy Chairman shall not be subject to retirement by rotation or be taken into account in determining the number of Directors to retire, which deviated from code provision B.2.2 of the Code. As continuation of the services of the Chairman and Deputy Chairman is a key factor to the successful implementation of any long term business plans, the Board believes that the present arrangement is most beneficial to the Company and its shareholders as a whole. Save for Mr. Ip Fu Wa, Benthony who was appointed as an independent non-executive Director for renewed terms of two years since 31 August 2022, none of the Directors was appointed for a specific term.

MODEL CODE FOR SECURITIES TRANSACTIONS

During the Period, the Company has adopted a code of conduct regarding Directors' transactions in securities of the Company (the "Code of Conduct") on terms no less exacting than the required standard set out in the Model Code under Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). Having made all reasonable enquiries with the Directors of the Company, the Company was of the view that the Directors had complied with the said Code of Conduct throughout the Period.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") has reviewed with the management the accounting principles and practices adopted by the Group. It has also discussed the risk management, internal controls and financial reporting matters including the reviewing of the unaudited condensed consolidated financial statements for the Period with the Directors. The Audit Committee comprises three independent non-executive Directors, who currently are Dr. Leung Wai Cheung (Chairman), Mr. Ip Fu Wa, Benthony and Mr. Ku Wing Hong, Eric.

PUBLICATION OF FURTHER INFORMATION

This announcement is published on the websites of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the Company. The interim report of the Company for the Period containing all the information required by Appendix 16 to the Listing Rules will be dispatched to the shareholders and published on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.mobicon.com) in due course.

APPRECIATION

I would like to take this opportunity to express my gratitude to my fellow Directors and all members of the staff for their loyalty and dedication and the continuous support from our customers, suppliers, bankers and shareholders.

By order of the Board
Mobicon Group Limited
Hung Kim Fung, Measure
Chairman

Hong Kong, 25 November 2025

As at the date of this announcement, the board of directors of the Company comprises Dr. Hung Kim Fung, Measure, Madam Yeung Man Yi, Beryl, Mr. Hung Ying Fung and Mr. Yeung Kwok Leung, Allix as executive Directors and Mr. Ip Fu Wa, Benthony, Dr. Leung Wai Cheung and Mr. Ku Wing Hong, Eric as independent non-executive Directors.