

e Lighting Group Holdings Limited
壹照明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號：8222

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香港聯合交易所有限公司(「聯交所」)GEM的特色

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MANAGEMENT DISCUSSION AND ANALYSIS
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BUSINESS REVIEW AND FUTURE OUTLOOK

Business Review

Retail chain business in lighting and designer label furniture is the core business of the Company and its subsidiaries (collectively referred to as the "Group"). Being one of the most established retail chain groups of lighting products in Hong Kong, E Lighting possesses rich experience in the sale of quality lighting and designer label furniture products from all over the world. During the six months ended 30 September 2026 (the "Reporting Period"), the Group timely adjusted its product strategies and actively carried out promotion activities.

Future Outlook

The retail sentiment in Hong Kong has improved during the Reporting Period. With reference to the monthly figures announced by Census and Statistics Department of the Government of the Hong Kong Special Administrative Region, the value of the total retail sales for the nine months of January to September 2026 has increased by 5.9% as compared with the same months of the last year.

Optimistically, the Group has expanded its business with favourable tenancy terms by opening three new retail shops in Mongkok during the Reporting Period. It would be beneficial to lease these new premises as they are located close to the existing retail store and will create synergies with the Group's existing retail network.

The Group will continue to concentrate on the consolidation of its retail network, optimisation of product mix and intensification of cost control, and will also continue to seize opportunities to stabilise growth through cautious strategic planning. In the meantime, the Group is actively promoting smart home and related products and closely looking for new opportunities for those businesses.

Looking forward, housing is one of the biggest concerns and needs for Hong Kong citizens and housing is closely related to demand of lighting and household products. Therefore, the Group is afforded with new opportunities in its various lines of business. The Group will adopt more cautious strategies, which will be executed with prudence and closely control its expenditure in order to maintain its competitiveness. The Group will strive to maintain a streamlined business operation, while catering for consumers' specific needs and being responsive to market changes. Leveraging the support of the capital market, its own strengths, and the global trends of saving energy, protecting the environment and pursuing a higher quality of life, the Group is cautiously confident of its development in the future. The Group will strive to maintain steady growth and to maximise returns for the investors.

業務回顧及未來展望

業務回顧

燈飾及設計師品牌家具的零售連鎖業務為本公司及其附屬公司(統稱為「本集團」)的核心業務。壹照明作為全港最具規模的燈飾零售連鎖集團之一，於銷售來自世界各地的優質品牌燈飾及設計師家具方面擁有豐富經驗。於截至二零二六年九月三十日止六個月(「報告期」)內，本集團適時調整產品策略及積極進行推廣活動。

未來展望

於報告期間，香港零售業市場情緒有所改善。根據香港特別行政區政府統計處公佈的月度數據，二零二六年一月至九月的九個月零售總額較去年同期增長5.9%。

樂觀地，於報告期間，本集團已在旺角開設三家新零售店舖，並以較優惠的租賃條款拓展業績。由於新店舖位置靠近現有舖，將與本集團現有的零售網絡形成協同效應，因此租賃這些新店舖將帶來許多好處。

本集團除了繼續專注於其零售網絡整合、產品組合優化及加強成本控制外，亦透過審慎的策略規劃，繼續把握機會穩定增長。與此同時，本集團正積極推廣智能家居及與相關產品，並正密切尋找相關業務的機遇。

展望未來，住屋仍是香港市民其中最大的關切與需求之一，而住屋與燈飾及家居用品的需求有着不可分割的關係。故此，本集團的業務範疇亦迎來不斷湧現的機遇。本集團將採取更為謹慎的策略，審慎從事，嚴謹地控制支出，以保持競爭力。本集團將一如既往地用心經營，貼心照顧消費者需要，靈活對應市場變化。憑藉資本市場的支持、本集團自身的優勢，以及全球環保節能、追求品味生活的大勢所趨，本集團對未來發展保持審慎樂觀。本集團將努力保持穩定發展，為投資者爭取更大的回報。

FINANCIAL REVIEW

Revenue

During the Reporting Period, the Group's revenue was approximately HK$40,216,000, representing an increase of approximately 21.0% from approximately HK$33,239,000 as compared with that of the corresponding period in last year, which was mainly due to the improvement of retail sentiment in Hong Kong.

Gross Profit and Gross Profit Margin

During the Reporting Period, the Group's gross profit was approximately HK$20,287,000, representing an increase of approximately 20.7% from approximately HK$16,802,000 as compared with that of the corresponding period in last year. The increase was primarily due to increase in sales. During the Reporting Period, the Group's overall gross profit margin was approximately 50.4%.

Selling and Distribution Expenses

During the Reporting Period, the Group's selling and distribution expenses was approximately HK$9,511,000, representing an increase of approximately 8.1% from approximately HK$8,796,000 as compared with that of the corresponding period in last year. Selling and distribution expenses primarily consists of depreciation on right-of-use assets, staff costs (including salaries and sales commission to salespersons) and electronic payment charges. The increase was primarily due to the increase in depreciation of right-of-use assets and the increase in staff costs.

Administrative and Other Expenses

During the Reporting Period, the Group's administrative and other expenses was approximately HK$4,336,000, representing an increase of approximately 8.5% from approximately HK$3,998,000 as compared with that of the corresponding period in last year. Administrative and other expenses primarily consists of depreciation of right-of-use assets of office premises and warehousing facilities, staff costs (including salaries to administrative staff and emoluments to Directors) and professional expenses. The increase was primarily due to the cost involved for the relocation of the head office and the increase in staff costs.

Profit for the Period

The Group recorded a profit of approximately HK$5,411,000 during the Reporting Period (six months ended 30 September 2025: approximately HK$3,160,000).

DIVIDEND

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

財務回顧

營業額

於報告期內，本集團的營業額約40,216,000港元，較去年同期約33,239,000港元增加約21.0%，主要由於香港零售行業氣氛有所改善。

毛利及毛利率

於報告期內，本集團的毛利約20,287,000港元，較去年同期約16,802,000港元增加約20.7%。增加主要由於銷售增加所致。於報告期內，本集團的整體毛利率約50.4%。

銷售及分銷開支

於報告期內，本集團的銷售及分銷開支約9,511,000港元，較去年同期約8,796,000港元增加約8.1%。銷售及分銷開支主要包括使用權資產折舊、員工成本(包括薪金及售貨員佣金)及電子付款費用。增加主要由於使用權資產折舊增加以及員工成本的增加。

行政及其他開支

於報告期內，本集團的行政及其他開支約4,336,000港元，較去年同期約3,998,000港元增加約8.5%。行政及其他開支主要包括辦公室物業及倉庫設施使用權資產折舊，員工成本(包括行政人員的薪金及董事薪酬)及專業費用。增加主要由於總部搬遷所涉及的費用所致及員工成本的增加。

期內溢利

於報告期內，本集團錄得溢利約5,411,000港元(截至二零二五年九月三十日止六個月：約3,160,000港元)。

股息

董事會不建議就截至二零二六年九月三十日止六個月派付任何股息(截至二零二五年九月三十日止六個月：無)。

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

持有的重大投資、附屬公司的重大收購及出售，未來作重大投資或購入資本資產的計劃

(i) Tenancy Agreement of Mongkok Shop 637

On 12 May 2026 (after trading hours), Good Harvest Limited (a wholly-owned subsidiary of the Company) as tenant finalised the terms with Style City (Hong Kong) Limited as landlord to enter a tenancy agreement for operation of retail store of retail business of the Group (the "Tenancy Agreement of Mongkok Shop 637").

(i) 旺角637號舖之租賃協議

於二零二六年五月十二日(交易時段後)，喜豐盈有限公司(本公司全資附屬公司)作為租戶與台式(香港)有限公司(業主)確定租賃協議條款，以訂立租賃協議作旗下零售業務之零售店舖(「旺角637號舖之租賃協議」)。

Principal terms of the Tenancy Agreement of Mongkok Shop 637
旺角637號舖之租賃協議的主要條款

Effective date: 生效日期：	1 June 2026 二零二六年六月一日
Parties: 訂約方：	(i) Style City (Hong Kong) Limited as landlord; and (i) 台式(香港)有限公司(作為業主)；及 (ii) Good Harvest Limited as tenant. (ii) 喜豐盈有限公司(作為租戶)。 The landlord is a company incorporated in Hong Kong and principally engaged in property investment. 業主為一間於香港註冊成立的公司，主要從事物業投資。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises and its respective ultimate beneficial owner(s) are the parties independent of and not connected with the Company and its connected persons (the "Independent Third Parties"). 以各董事所知所信，並經過所有合理查詢，業主及其各自的最終實益擁有人均為人均為獨立於本公司及其關連人士且與彼等概無關連的人士(「獨立第三方」)。
Premises: 物業：	G/F, Kwok Cheung Building, No. 637 Shanghai Street 上海街637號國祥大廈地下
Term: 租期：	Three years from 1 June 2026 to 31 May 2029 (both days inclusive). 自二零二六年六月一日至二零二九年五月三十一日(包括首尾兩天)為期三年。
The aggregate value of consideration payable: 應付代價總值：	Not less than HK$1,360,000, being the monthly basic rental in aggregate for the term of three years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,360,000港元，即三年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Reasons for and benefits of the Tenancy Agreement of Mongkok Shop 637

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the Premises as it can create synergies with the Group's existing retail network. It will also enable the Group to expand its retail network and lay the foundation for future growth in the long term.

訂立旺角637號舖之租賃協議之理由及裨益

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃物業將使本集團受惠，使本集團零售網絡產生協同效應。本集團亦可以擴展零售網絡，為未來長期發展奠下基礎。

The terms of the Tenancy Agreement of Mongkok Shop 637 (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the terms of the Tenancy Agreement of Mongkok Shop 637 were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

旺角637號舖之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為旺角637號舖之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

Implications under the GEM Listing Rules of the Tenancy Agreement of Mongkok Shop 637

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Tenancy Agreement of Mongkok Shop 637 is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

旺角637號舖之租賃協議於GEM上市規則項下之涵義

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續九龍灣店之租賃協議被視作本集團收購資產。

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Tenancy Agreement of Mongkok Shop 637 exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

由於旺角637號舖之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

For details, please refer to the announcement of the Company dated 12 May 2026.

詳情請參閱載於本公司日期為二零二六年五月十二日的公告。

(ii) Renewal of Tenancy Agreement of Wanchai Shop

On 3 July 2026 (after trading hours), Element Lighting Design Limited (a wholly-owned subsidiary of the Company) as tenant finalised the Renewal Terms with Win Data Limited as landlord to renew the existing tenancy agreement for operation of a retail store of retail business of the Group (the "Renewal of Tenancy Agreement of Wanchai Shop").

(ii) 重續灣仔店之租賃協議

於二零二六年七月三日(交易時段後),照明設計有限公司作為租戶與永同有限公司(業主)確定重續條款,以重續現有租賃協議作本集團旗下零售業務之零售店舖。(「重續灣仔店之租賃協議」)。

Principal terms of Renewal of Tenancy Agreement of Wanchai Shop
重續灣仔店之租賃協議的主要條款

Effective date: 生效日期:	1 August 2026 二零二六年八月一日
Parties: 訂約方:	(i) Win Data Limited as landlord; and (i) 永同有限公司(作為業主); (ii) Element Lighting Design Limited (a wholly-owned subsidiary of the Company) as tenant. (ii) 照明設計有限公司(本公司全資附屬公司,作為租戶)。 The landlord is a company incorporated in Hong Kong and principally engaged in investment holding. 業主為一間於香港註冊成立的公司,主要從事投資控股。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises and its respective ultimate beneficial owner (Mr. Fung Yui Sum) is the Independent Third Party. 以各董事所知所信,並經過所有合理查詢,業主、物業最終擁有人(馮銳森先生)及其最終實益擁有人均為獨立第三方。
Premises: 物業:	Shop A, G/F, Tak On Mansion, Nos. 32–34 Morrison Hill Road, Hong Kong 香港灣仔摩理臣山道32–34號德安樓地下A舖
Term: 租期:	Two years from 1 August 2026 to 31 July 2028 (both days inclusive). 自二零二六年八月一日至二零二八年七月三十一日(包括首尾兩天)為期兩年。
The aggregate value of consideration payable: 應付代價總值:	Not less than HK$1,320,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,320,000港元,即兩年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Reasons for and benefits of Renewal of Tenancy Agreement of Wanchai Shop

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the said premises as it will enable the Group to secure its stable operation at the said premises without incurring additional costs and expenses in identifying, renovating and relocating to other retail store and ensure that there will be no disruption to the operations, business and growth of the Group.

The terms of Renewal of Tenancy Agreement of Wanchai Shop (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the terms of Renewal of Tenancy Agreement of Wanchai Shop were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

Implications under the GEM Listing Rules of Renewal of Tenancy Agreement of Wanchai Shop

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Renewal of Tenancy Agreement of Wanchai Shop is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Renewal of Tenancy Agreement of Wanchai Shop exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

For details, please refer to the announcement of the Company dated 3 July 2026.

重續灣仔店之租賃協議之理由及裨益

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃該物業將使本集團受惠，使本集團於該等物業獲得穩定營運，而不需要為尋求、裝修及搬遷至新零售店舖而產生額外成本及開支，並確保本集團的營運、業務及發展不會中斷。

重續灣仔店之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為重續灣仔店之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

重續灣仔店之租賃協議於GEM上市規則項下之涵義

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續沙田店之租賃協議被視作本集團收購資產。

由於重續灣仔店之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

詳情請參閱載於本公司日期為二零二六年七月三日的公告。

(iii) Tenancy Agreement of Mongkok Shop 625

On 8 July 2026 (after trading hours), Silver Living Limited ((a wholly-owned subsidiary of the Company) as tenant finalised the terms with Wong Pak Sang Company Limited as landlord to enter a tenancy agreement for operation of retail store of retail business of the Group (the "Tenancy Agreement of Mongkok Shop 625").

(iii) 旺角625號舖之租賃協議

於二零二六年七月八日(交易時段後),銀髮生活有限公司(本公司全資附屬公司)作為租戶與黃伯生有限公司(業主)確定租賃協議條款,以訂立租賃協議作旗下零售業務之零售店舖(「旺角625號舖之租賃協議」)。

Principal terms of the Tenancy Agreement of Mongkok Shop 625
旺角625號舖之租賃協議的主要條款

Effective date: 生效日期:	15 July 2026 二零二六年七月十五日
Parties: 訂約方:	(i) Wong Pak Sang Company as landlord; and (i) 黃伯生有限公司(作為業主);及 (ii) Silver Living Limited as tenant. (ii) 銀髮生活有限公司(作為租戶)。 The landlord is a company incorporated in Hong Kong and principally engaged in property investment. 業主為一間於香港註冊成立的公司,主要從事物業投資。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises and its respective ultimate beneficial owner(s) are Independent Third Parties. 以各董事所知所信,並經過所有合理查詢,業主及其各自的最終實益擁有人均為獨立第三方。
Premises: 物業:	G/F, No. 625 Shanghai Street, Kowloon 九龍上海街625號地下
Term: 租期:	Three years from 15 July 2026 to 14 July 2029 (both days inclusive). 自二零二六年七月十五日至二零二九年七月十四日(包括首尾兩天)為期三年。
The aggregate value of consideration payable: 應付代價總值:	Not less than HK$1,360,000, being the monthly basic rental in aggregate for the term of three years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,360,000港元,即三年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Reasons for and benefits of the Tenancy Agreement of Mongkok Shop 625

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the Premises as it can create synergies with the Group's existing retail network. It will also enable the Group to expand its retail network and lay the foundation for future growth in the long term.

訂立旺角625號舖之租賃協議之理由及裨益

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃物業將使本集團受惠，使本集團零售網絡產生協同效應。本集團亦可以擴展零售網絡，為未來長期發展奠下基礎。

The terms of the Tenancy Agreement of Mongkok Shop 625 (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the terms of the Tenancy Agreement of Mongkok Shop 625 were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

旺角625號舖之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為旺角625號舖之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

Implications under the GEM Listing Rules of the Tenancy Agreement of Mongkok Shop 625

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Tenancy Agreement of Mongkok Shop 625 is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

旺角625號舖之租賃協議於GEM上市規則項下之涵義

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續九龍灣店之租賃協議被視作本集團收購資產。

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Tenancy Agreement of Mongkok Shop 625 exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

由於旺角625號舖之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

For details, please refer to the announcement of the Company dated 8 July 2026.

詳情請參閱載於本公司日期為二零二六年七月八日的公告。

(iv) Tenancy Agreement of Mongkok Shop 623

On 20 July 2026 (after trading hours), Real Luck Limited (a wholly-owned subsidiary of the Company) as tenant finalised the terms with Tang Kok Fong and Chuang Pi Yu as landlords to enter a tenancy agreement for operation of retail store of retail business of the Group (the "Tenancy Agreement of Mongkok Shop 623").

(iv) 旺角623號舖之租賃協議

於二零二六年七月二十日(交易時段後),Real Luck Limited(本公司全資附屬公司)作為租戶與鄧菊芳及莊碧玉(業主)確定租賃協議條款,以訂立租賃協議作旗下零售業務之零售店舖(「旺角623號舖之租賃協議」)。

Principal terms of the Tenancy Agreement of Mongkok Shop 623
旺角623號舖之租賃協議的主要條款

Effective date: 生效日期:	1 August 2026 二零二六年八月一日
Parties: 訂約方:	(i) Tang Kok Fong and Chuang Pi Yu as landlords; and (i) 鄧菊芳及莊碧玉(作為業主);及 (ii) Real Luck Limited as tenant. (ii) Real Luck Limited(作為租戶)。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises are Independent Third Parties. 以各董事所知所信,並經過所有合理查詢,業主及其各自的最終實益擁有人均為人均為獨立於本公司及其關建人士且與彼等概無關連的人士(「獨立第三方」)。
Premises: 物業:	G/F, No. 623 Shanghai Street, Kowloon 九龍上海街623號地下
Term: 租期:	Three years from 1 August 2026 to 31 July 2029 (both days inclusive). 自二零二六年八月一日至二零二九年七月三十一日(包括首尾兩天)為期三年。
The aggregate value of consideration payable: 應付代價總值:	Not less than HK$1,360,000, being the monthly basic rental in aggregate for the term of three years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,360,000港元,即三年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Reasons for and benefits of the Tenancy Agreement of Mongkok Shop 623

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the Premises as it can create synergies with the Group's existing retail network. It will also enable the Group to expand its retail network and lay the foundation for future growth in the long term.

訂立旺角623號舖之租賃協議之理由及裨益

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃物業將使本集團受惠，使本集團零售網絡產生協同效應。本集團亦可以擴展零售網絡，為未來長期發展奠下基礎。

The terms of the Tenancy Agreement of Mongkok Shop 623 (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the terms of the Tenancy Agreement of Mongkok Shop 623 were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

旺角623號舖之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為旺角623號舖之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

Implications under the GEM Listing Rules of the Tenancy Agreement of Mongkok Shop 623

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Tenancy Agreement of Mongkok Shop 623 is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

旺角623號舖之租賃協議於GEM上市規則項下之涵義

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續九龍灣店之租賃協議被視作本集團收購資產。

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Tenancy Agreement of Mongkok Shop 623 exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

由於旺角623號舖之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

For details, please refer to the announcement of the Company dated 20 July 2026.

詳情請參閱載於本公司日期為二零二六年七月二十日的公告。

(v) Renewal of Tenancy Agreement of Warehouse

On 18 August 2026 (after trading hours), ELG Operations Limited (a wholly-owned subsidiary of the Company) as tenant finalised the Renewal Terms with Associated Development Company Limited as landlord to renew the existing tenancy agreement for operation of warehouse of the Group (the "Renewal of Tenancy Agreement of Warehouse").

(v) 重續倉庫之租賃協議

於二零二六年八月十八日(交易時段後),壹照明集團營運有限公司作為租戶與和昌有限公司(業主)確定重續條款,以重續現有租賃協議作本集團倉庫運作(「重續倉庫之租賃協議」)。

Principal terms of Renewal of Tenancy Agreement of Warehouse
重續倉庫之租賃協議的主要條款

Effective date: 生效日期:	1 August 2026 二零二六年八月一日
Parties: 訂約方:	(i) Associated Development Company Limited as landlord; and (i) 和昌有限公司(作為業主);及 (ii) ELG Operations Limited (a wholly-owned subsidiary of the Company) as tenant. (ii) 壹照明集團營運有限公司(本公司全資附屬公司,作為租戶)。 The landlord is a company incorporated in Hong Kong and principally engaged in investment holding. 業主為一間於香港註冊成立的公司,主要從事投資控股。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises and its respective ultimate beneficial owners (Mr. Yeung Kwok Kin and Mr. Yeung Kwok Hong) are the Independent Third Parties. 以各董事所知所信,並經過所有合理查詢,業主、物業最終擁有人(楊國堅先生及楊國康先生)及其最終實益擁有人均為獨立第三方。
Premises: 物業:	Flat B, C & D, 14/F, Gee Chang Hong Centre, No. 65 Wong Chuk Hang Road, Hong Kong 香港黃竹坑65道志昌行中心14樓B,C及D室
Term: 租期:	Two years from 1 August 2026 to 31 July 2028 (both days inclusive). 自二零二六年八月一日至二零二八年七月三十一日(包括首尾兩天)為期兩年。
The aggregate value of consideration payable: 應付代價總值:	Not less than HK$1,872,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,872,000港元,即兩年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Reasons for and benefits of Renewal of Tenancy Agreement of Warehouse

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores and warehouse from time to time. It would be beneficial to lease the said premises as it will enable the Group to secure its stable operation at the said premises without incurring additional costs and expenses in identifying, renovating and relocating to other warehouse and ensure that there will be no disruption to the operations, business and growth of the Group.

The terms of Renewal of Tenancy Agreement of Warehouse (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the terms of Renewal of Tenancy Agreement of Warehouse were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

Implications under the GEM Listing Rules of Renewal of Tenancy Agreement of Warehouse

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Renewal of Tenancy Agreement of Warehouse is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Renewal of Tenancy Agreement of Warehouse exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

For details, please refer to the announcement of the Company dated 18 August 2026.

重續倉庫之租賃協議之理由及裨益

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖及倉庫訂立租賃協議。租賃該物業將使本集團受惠，使本集團於該等物業獲得穩定營運，而不需要為尋求、裝修及搬遷至新倉庫而產生額外成本及開支，並確保本集團的營運、業務及發展不會中斷。

重續倉庫之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為重續倉庫之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

重續倉庫之租賃協議於GEM上市規則項下之涵義

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續倉庫之租賃協議被視作本集團收購資產。

由於重續倉庫之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

詳情請參閱載於本公司日期為二零二六年八月十八日的公告。

(vi) Renewal of Tenancy Agreement of Tsuen Wan Shop

On 23 September 2026 (after trading hours), Urban Lifestyle Limited (a wholly-owned subsidiary of the Company) as tenant finalised the Renewal Terms with CDW Buildings Limited as landlord to renew the existing tenancy agreement for operation of a retail store of retail business of the Group (the "Renewal of Tenancy Agreement of Tsuen Wan Shop").

(vi) 重續荃灣店之租賃協議

於二零二六年九月二十三日(交易時段後)，Urban Lifestyle Limited 作為租戶與 CDW Buildings Limited(業主)確定重續條款，以重續現有租賃協議作本集團旗下零售業務之零售店舖。(「重續荃灣店之租賃協議」)。

Principal terms of Renewal of Tenancy Agreement of Tsuen Wan Shop
重續荃灣店之租賃協議的主要條款

Effective date: 生效日期：	1 September 2026 二零二六年九月一日
Parties: 訂約方：	(i) CDW Buildings Limited as landlord; and (i) CDW Buildings Limited(作為業主)；及 (ii) Urban Lifestyle Limited(a wholly-owned subsidiary of the Company) as tenant. (ii) Urban Lifestyle Limited(本公司全資附屬公司，作為租戶)。 The landlord is a company incorporated in Hong Kong and principally engaged in property investment. The landlord is a wholly-owned subsidiary of HKR International Limited, the shares of which are listed on the Main Board of Stock Exchange (stock code: 480). 業主為一間於香港註冊成立的公司，主要從事物業投資控股。業主為香港興業國際集團有限公司之全資附屬公司，其股份於聯交所主板上市(股份代號：480)。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises and its respective ultimate beneficial owner is the Independent Third Party. 以各董事所知所信，並經過所有合理查詢，業主、物業最終擁有人及其最終實益擁有人均為獨立第三方。
Premises: 物業：	Shop No. 312 of 3rd Floor, CDW Building, 388 Castle Peak Road, Tsuen Wan, Hong Kong. 香港荃灣青山公路388號中染大廈3樓312號舖
Term: 租期：	Three years from 1 September 2026 to 31 August 2029 (both days inclusive). 自二零六年九月一日至二零二九年八月三十一日(包括首尾兩天)為期三年。
The aggregate value of consideration payable: 應付代價總值：	Not less than HK$1,850,000, being the monthly basic rental in aggregate for the term of three years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,850,000港元，即三年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Reasons for and benefits of Renewal of Tenancy Agreement of Tsuen Wan Shop

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the said premises as it will enable the Group to secure its stable operation at the said premises without incurring additional costs and expenses in identifying, renovating and relocating to other retail store and ensure that there will be no disruption to the operations, business and growth of the Group.

The terms of Renewal of Tenancy Agreement of Tsuen Wan Shop (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the terms of Renewal of Tenancy Agreement of Tsuen Wan Shop were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

Implications under the GEM Listing Rules of Renewal of Tenancy Agreement of Tsuen Wan Shop

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Renewal of Tenancy Agreement of Tsuen Wan Shop is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Renewal of Tenancy Agreement of Tsuen Wan Shop exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

For details, please refer to the announcement of the Company dated 23 September 2026.

重續荃灣店之租賃協議之理由及裨益

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃該物業將使本集團受惠，使本集團於該等物業獲得穩定營運，而不需要為尋求、裝修及搬遷至新零售店舖而產生額外成本及開支，並確保本集團的營運、業務及發展不會中斷。

重續荃灣店之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為重續荃灣店之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

重續荃灣店之租賃協議於GEM上市規則項下之涵義

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續荃灣店之租賃協議被視作本集團收購資產。

由於重續荃灣店之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

詳情請參閱載於本公司日期為二零二六年九月二十三日的公告。

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

(i) Renewal of Tenancy Agreement of Mongkok Shop 639 Premises 1

On 22 October 2026 (after trading hours), Major Will Limited (a wholly-owned subsidiary of the Company) as tenant has finalised the renewal terms with Paradon Investment Limited as landlord to renew the existing tenancy agreement for operation of retail store of retail business of the Group (the "Renewal of Tenancy Agreement of Mongkok Shop 639 Premises 1").

出售，未來作重大投資或購入資本資產的計劃

(i) 重續旺角639號舖之租賃協議

物業一

於二零二六年十月二十二日(交易時段後)，Major Will Limited(本公司全資附屬公司)作為租戶與百鴻投資有限公司(業主)確定重續條款，以重續現有租賃協議作本集團旗下零售業務之零售店舖(「重續旺角舖物業一之租賃協議」)。

Principal terms of Renewal of Tenancy Agreement of Mongkok Shop 639 Premises 1
重續旺角639號舖物業一之租賃協議的主要條款

Effective date: 生效日期：	1 January 2027 二零二七年一月一日
Parties: 訂約方：	(i) Paradon Investment Limited as landlord; and (i) 百鴻投資有限公司(作為業主)；及 (ii) Major Will Limited as tenant. (ii) Major Will Limited(作為租戶)。 The landlord is a company incorporated in Hong Kong and principally engaged in investment holding. 業主為一間於香港註冊成立的公司，主要從事投資控股。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Mongkok Shop 639 Premises 1 and its respective ultimate beneficial owners (Ms. Leung Choi King and Mr. Ho Man Hin) are the Independent Third Parties. 以各董事所知所信，並經過所有合理查詢，業主、物業一最終擁有人(梁彩琼女士及何文軒先生)及其最終實益擁有人均為獨立第三方。
Mongkok Shop 639 Premises 1: 旺角639號舖物業一：	Shop No. 1 on Ground Floor, Kar Wong Building, Nos. 639, 641, 641A, 643 & 645, Shanghai Street and No. 1H Fife Street, Kowloon 九龍上海街639號、641號、641A號、643號及645號及快富街1H號家旺樓地下1號舖
Term: 租期：	Two years from 1 January 2027 to 31 December 2028 (both days inclusive). 自二零二七年一月一日至二零二八年十二月三十一日(包括首尾兩天)為期兩年。
The aggregate value of consideration payable: 應付代價總值：	Not less than HK$1,728,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,728,000港元，即兩年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Premises 2

On 22 October 2026 (after trading hours), Major Will Limited (a wholly-owned subsidiary of the Company) as tenant has finalised the renewal terms with Oceancity Development Limited as landlord to renew the existing tenancy agreement for operation of retail store of retail business of the Group (the "Renewal of Tenancy Agreement of Mongkok Shop 639 Premises 2").

物業二

於二零二六年十月二十二日(交易時段後),Major Will Limited(本公司全資附屬公司)作為租戶與海港發展有限公司(業主)確定重續條款,以重續現有租賃協議作本集團旗下零售業務之零售店舖(「重續旺角639號舖物業二之租賃協議」)。

Principal terms of Renewal of Tenancy Agreement of Mongkok Shop 639 Premises 2
重續旺角639號舖物業二之租賃協議的主要條款

Effective date: 生效日期:	1 January 2027 二零二七年一月一日
Parties: 訂約方:	(i) Oceancity Development Limited as landlord; and (i) 海港發展有限公司(作為業主);及 (ii) Major Will Limited as tenant. (ii) Major Will Limited(作為租戶)。 The landlord is a company incorporated in Hong Kong and principally engaged in investment holding. 業主為一間於香港註冊成立的公司,主要從事投資控股。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Mongkok Shop 639 Premises 2 and its respective ultimate beneficial owners (Ms. Leung Choi King and Mr. Ho Man Hin) are the Independent Third Parties. 以各董事所知所信,並經過所有合理查詢,業主、物業二最終擁有人(梁彩琼女士及何文軒先生)及其最終實益擁有人均為獨立第三方。
Mongkok Shop 639 Premises 2: 旺角639號舖物業二:	Shop No. 2 on Ground Floor, Kar Wong Building, Nos. 639, 641, 641A, 643 & 645, Shanghai Street and No. 1H Fife Street, Kowloon 九龍上海街639號、641號、641A號、643號及645號及快富街1H號家旺樓地下2號舖
Term: 租期:	Two years from 1 January 2027 to 31 December 2028 (both days inclusive). 自二零二七年一月一日至二零二八年十二月三十一日(包括首尾兩天)為期兩年。
The aggregate value of consideration payable: 應付代價總值:	Not less than HK$1,728,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,728,000港元,即兩年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Reasons for and benefits of Renewal of Tenancy Agreements of Mongkok Shop 639 Premises 1 and Premises 2

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the said premises as it will enable the Group to secure its stable operation at the said premises without incurring additional costs and expenses in identifying, renovating and relocating to other retail stores and ensure that there will be no disruption to the operations, business and growth of the Group.

重續旺角639號舖物業一及物業二之租賃協議之理由及裨益

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃該物業將使本集團受惠，使本集團於該等物業獲得穩定營運，而不需要為尋求、裝修及搬遷至新零售店舖而產生額外成本及開支，並確保本集團的營運、業務及發展不會中斷。

The terms of Renewal of Tenancy Agreements of Mongkok Shop 639 Premises 1 and Premises 2 (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the terms of Renewal of Tenancy Agreements of Mongkok Shop 639 Premises 1 and Premises 2 were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

重續旺角639號舖物業一及物業二之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為重續旺角639號舖物業一及物業二之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

Implications under the GEM Listing Rules of Renewal of Tenancy Agreements of Mongkok Shop 639 Premises 1 and Premises 2

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Renewal of Tenancy Agreements of Mongkok Shop 639 Premises 1 and Premises 2 are regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

重續旺角639號舖物業一及物業二之租賃協議於GEM上市規則項下之涵義

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續旺角639號舖物業一及物業二之租賃協議被視作本集團收購資產。

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transactions contemplated under the Renewal of Tenancy Agreements of Mongkok Shop 639 Premises 1 and Premises 2 exceed 5% but are below 25%, such transactions constitute discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

由於重續旺角639號舖物業一及物業二之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

For details, please refer to the announcement of the Company dated 22 October 2026.

詳情請參閱載於本公司日期為二零二六年十月二十二日的公告。

(ii) Renewal of Tenancy Agreement of Shatin shop:

On 18 November 2026 (after trading hours), E Lighting Group Limited (a wholly-owned subsidiary of the Company) as tenant finalised the Renewal Terms with Sun Hung Kai Real Estate (Sales and Leasing) Agency Limited as the agent for the owner to renew the existing tenancy agreement for operation of a retail store of retail business of the Group (the "Renewal of Tenancy Agreement of Shatin Shop").

(ii) 重續沙田店之租賃協議

於二零二六年十一月十八日(交易時段後),E Lighting Group Limited作為租戶與新鴻基地產(銷售及租賃)代理有限公司(業主代理人)確定重續條款,以重續現有租賃協議作本集團旗下零售業務之零售店舖。(「重續沙田店之租賃協議」)。

Principal terms of Renewal of Tenancy Agreement of Shatin shop
重續沙田店之租賃協議的主要條款

Effective date: 生效日期:	1 October 2026 二零二六年十月一日
Parties: 訂約方:	(i) Sun Hung Kai Real Estate (Sales and Leasing) Agency Limited, as agent for the owner; and (i) 新鴻基地產(銷售及租賃)代理有限公司(作為業主代理人);及 (ii) E Lighting Group Limited (a wholly-owned subsidiary of the Company) as tenant. (ii) E Lighting Group Limited(本公司全資附屬公司,作為租戶)。 The agent for the owner is a company incorporated in Hong Kong, principally engaged in property leasing and is a wholly-owned subsidiary of Sun Hung Kai Properties Limited, the shares of which are listed on the Main Board of Stock Exchange (stock code: 16). Sun Hung Kai Properties Limited is also the ultimate owner of the Premises. 業主代理人為一間於香港註冊成立的公司,主要從事物業租賃,亦為新鴻基地產發展有限公司(該股份於聯交所主板上市(股份代號:16))的全資附屬公司。新鴻基地產發展有限公司為物業最終擁有人。 To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises and its respective ultimate beneficial owner is the Independent Third Party. 以各董事所知所信,並經過所有合理查詢,業主、物業最終擁有人及其最終實益擁有人均為獨立第三方。
Premises: 物業:	Shop No. 335 on level 3 of 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong 香港新界沙田鄉事會路138號3樓335號舖
Term: 租期:	One year from 1 October 2026 to 30 September 2027 (both days inclusive). 自二零二六年十月一日至二零二七年九月三十日(包括首尾兩天)為期一年。
The aggregate value of consideration payable: 應付代價總值:	Not less than HK$1,373,000, being the monthly basic rental in aggregate for the term of one year (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings). 不低於1,373,000港元,即一年租期內每月基本租金總數(不包括差餉、空調及管理費、推廣費用及其他支出)。 Tenant shall pay the lease payment on monthly basis by internal resources. 租戶須透過內部資源按月支付租賃款項。

Reasons for and benefits of Renewal of Tenancy Agreement of Shatin Shop

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the said premises as it will enable the Group to secure its stable operation at the said premises without incurring additional costs and expenses in identifying, renovating and relocating to other retail store and ensure that there will be no disruption to the operations, business and growth of the Group.

The terms of Renewal of Tenancy Agreement of Shatin Shop (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the terms of Renewal of Tenancy Agreement of Shatin Shop were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

Implications under the GEM Listing Rules of Renewal of Tenancy Agreement of Shatin Shop

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Renewal of Tenancy Agreement of Shatin Shop is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Renewal of Tenancy Agreement of Shatin Shop exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

For details, please refer to the announcement of the Company dated 18 November 2026.

重續沙田店之租賃協議之理由及裨益

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃該物業將使本集團受惠，使本集團於該等物業獲得穩定營運，而不需要為尋求、裝修及搬遷至新零售店舖而產生額外成本及開支，並確保本集團的營運、業務及發展不會中斷。

重續沙田店之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為重續沙田店之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

重續沙田店之租賃協議於GEM上市規則項下之涵義

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續沙田店之租賃協議被視作本集團收購資產。

由於重續沙田店之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

詳情請參閱載於本公司日期為二零二六年十一月十八日的公告。

Save as otherwise disclosed, there were neither significant investments held as at 30 September 2026 nor material acquisitions and disposals of subsidiaries during the Reporting Period, and there is no plan for material investments or capital assets as at the date of this report.

除有所披露外，於二零二六年九月三十日概無持有任何重大投資，本財政年度亦無附屬公司的重大收購及出售事項，及於本報告日，概無其他重大投資或購入資本資產的計劃。

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2026, the Group had cash and bank balances of approximately HK$9,952,000 (31 March 2026: approximately HK$6,342,000). The gearing ratio of the Group, calculated as total bank borrowings over total equity, was nil as at 30 September 2026 (31 March 2026: Nil), as the Group financed the operations from internally generated funds and had no bank borrowings as at 30 September 2026 (31 March 2026: Nil).

The Group closely monitors the cash flow position to ensure that the Group has sufficient working capital available to fulfill its operational requirement. The Group takes into account the trade receivables, trade payables, cash and bank balances, administrative and capital expenditures to prepare cash flow forecast to forecast the Group's future liquidity.

流動性及財務資源

於二零二六年九月三十日，本集團的現金及銀行結餘約9,952,000港元(二零二六年三月三十一日：約6,342,000港元)。本集團的槓桿比率，以銀行借貸總額除以總權益計算，於二零二六年九月三十日為無(二零二六年三月三十一日：無)，原因為本集團主要以內部產生的資金作為本集團的營運資金，且於二零二六年九月三十日並無銀行借貸(二零二六年三月三十一日：無)。

本集團密切監察現金流量狀況，確保本集團擁有充足的可動用營運資金，可以符合營運需要。本集團計及應收款項、應付款項、現金及銀行結餘、行政及資本開支，以編製本集團的現金流量預測，預測本集團未來的流動性。

TREASURY POLICIES

The Group adopts a conservative treasury policy. As financial management, sales proceed will be immediately deposited to reputable and creditworthy banks to ensure security, liquidity and for meeting future funding requirements.

庫務政策

本集團採取審慎的庫務管理政策。作為財務管理，銷售款項將立即存於信譽良好的銀行，以確保安全性、流動性及滿足未來資金需要。

CAPITAL STRUCTURE

The capital of the Group comprises only ordinary shares. As at 30 September 2026, there were 451,035,713 ordinary shares in issue.

Total equity attributable to the owners of the Company amounted to approximately HK$12,701,000 as at 30 September 2026 (31 March 2026: approximately HK$7,290,000).

資本結構

本集團之資本僅包括普通股。於二零二六年九月三十日，已發行普通股為451,035,713股。

於二零二六年九月三十日，本公司擁有人應佔權益總額約12,701,000港元(二零二六年三月三十一日：約7,290,000港元)。

CONTINGENT LIABILITIES

As at 30 September 2026, save as otherwise disclosed, the Group did not have any material contingent liabilities (31 March 2026: Nil).

或然負債

於二零二六年九月三十日，除有所披露外，本集團並無任何重大或然負債(二零二六年三月三十一日：無)。

FOREIGN CURRENCY RISK

The Group undertakes certain purchase transactions denominated in Hong Kong dollar, Euro, United States dollar and Renminbi, hence exposure to exchange rate fluctuations arises. We are mainly exposed to foreign exchange fluctuation of the Euro and Renminbi against Hong Kong dollar, as Hong Kong dollar is pegged to United States dollar. The Group currently does not have a foreign currency hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises. The Directors are of the view that the transactional exposure of the Group in currencies other than the functional currencies is maintained at an acceptable level.

外幣風險

本集團主要以港元、歐元、美元及人民幣進行採購，因此面對匯率波動帶來的風險。由於港元與美元掛鈎，我們主要面對歐元及人民幣兑港元的外匯波動風險。本集團現時並無外匯對沖政策。然而，本集團管理層會監察外匯風險及將於有需要時考慮對沖重大外匯風險。董事認為本集團就功能貨幣以外貨幣的交易風險保持在可接受的水平。

CHARGES ON GROUP ASSETS

As at 30 September 2026, there were no charges on the Group's assets (31 March 2026: Nil).

集團資產抵押

於二零二六年九月三十日，本集團資產並無抵押（二零二六年三月三十一日：無）。

SEGMENT INFORMATION

The Group's segmental information is set out in note 3 to the condensed consolidated financial statements.

分部資料

本集團的分部資料載於簡明綜合財務報表附註3。

CAPITAL COMMITMENTS

As at 30 September 2026, the Group did not have any significant capital commitments (31 March 2026: Nil).

資本承擔

於二零二六年九月三十日，本集團並無任何重大資本承擔（二零二六年三月三十一日：無）。

EMPLOYEE INFORMATION

Total remuneration of the Group for the Reporting Period (including (i) Directors' emoluments, (ii) salaries to staff and (iii) MPF contributions) was approximately HK$7,413,000 (six months ended 30 September 2025: approximately HK$6,921,000).

As at 30 September 2026, the Group had 41 employees (31 March 2026: 37 employees).

僱員資料

於報告期內，本集團的總薪酬開支（包括(i)董事薪酬、(ii)員工薪金及(iii)強積金供款）約7,413,000港元（截至二零二五年九月三十日止六個月：約6,921,000港元）。

於二零二六年九月三十日，本集團共僱用41名僱員（二零二六年三月三十一日：37名僱員）。

REMUNERATION POLICIES

The remuneration payable to the employees includes salaries and allowances. The Group's remuneration policies are formulated based on the performance of individual employees and are reviewed regularly. Subject to the Group's profitability, the Group may also provide a discretionary bonus to employees as an incentive for their contribution to the Group.

薪酬政策

應付僱員之薪酬包括薪金及津貼。本集團之薪酬政策基於個別僱員的表現釐定，並定期檢討。根據本集團之盈利能力，本集團亦可能向僱員提供酌情花紅作為彼等對本集團貢獻的激勵。

CORPORATE GOVERNANCE AND OTHER INFORMATION
企業管治及其他資料

CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high standards of corporate governance to safeguard the interests of the shareholders of the Company and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in Part 2 of the Corporate Governance Code in Appendix C1 to the GEM Listing Rules (the "CG Code"). To the best knowledge of the Board, the Company has complied with the code provisions in the CG Code during the Reporting Period.

企業管治常規

本公司致力推行高標準的企業管治，以保障股東利益及加強企業價值。本公司之企業管治常規乃以GEM上市規則附錄C1第2部所載企業管治守則(「企業管治守則」)載列之原則及守則條文為基準。據董事會所知，於報告期內，本公司已遵守企業管治守則內之守則條文。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct for dealing in securities of the Company by the Directors in accordance with the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings"). The Company has made specific enquiries with all Directors and the Directors confirmed that they have complied with the Required Standard of Dealings and the code of conduct for dealing in securities of the Company during the Reporting Period.

董事進行證券交易

本公司已採納GEM上市規則第5.48至5.67條所載之交易必守標準(「交易必守標準」)，作為董事買賣本公司證券之操守守則。本公司已對各董事作出特定查詢，董事已確認彼等於報告期內已遵守交易必守標準及買賣本公司證券之操守守則。

RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Reporting Period was the Company, or any of its holding companies or any of its subsidiaries a party to any arrangement to enable the Directors and the chief executives of the Company (the "Chief Executives") (including their spouses and children under 18 years of age) to hold any interests or short positions in the shares, or underlying shares, or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")).

收購股份或債權證之權利

於報告期內，本公司、其任何控股公司或其任何附屬公司概無參與達成任何安排，使董事及本公司主要行政人員(「主要行政人員」)(包括其配偶及十八歲以下子女)於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)擁有任何股份、相關股份及債權證之權益或淡倉。

COMPETING INTERESTS

As at 30 September 2026, none of the Directors, the substantial shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) has any interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

競爭權益

於二零二六年九月三十日，概無董事、主要股東或彼等各自之緊密聯繫人士(定義見GEM上市規則)於與或有可能與本集團業務直接或間接競爭之業務中擁有任何權益。

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

購買、出售或贖回上市證券

於報告期內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

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

As at 30 September 2026, the interests and short positions of the Directors and the Chief Executives in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings were as follows:

Long positions in ordinary shares of the Company

Name 姓名	Capacity/Nature of interests 身分及權益性質	Number of securities 證券數目	Approximate percentage of the total number of issued shares 佔已發行股份總數的概約百份比
Mr. Hui Kwok Keung Raymond (Note 1) 許國強先生(附註1)	Interest in controlling corporation 受控法團權益	210,000,000	46.56%
Mr. Hue Kwok Chiu 許國釗先生	Beneficial Owner 實益擁有人	36,452,000	8.08%

Note:

(1) These shares are held by Time Prestige Ventures Limited, a company wholly-owned by Mr. Hui Kwok Keung Raymond.

Save as disclosed above, as at 30 September 2026, none of the Directors or the Chief Executives had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings.

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證中的權益及淡倉

於二零二六年九月三十日，董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中擁有須根據證券及期貨條例第352條規定而備存之登記冊的紀錄，或根據交易必守標準須知會本公司及聯交所的權益及淡倉如下：

於本公司普通股的好倉

附註：

(1) 該等股份由Time Prestige Ventures Limited(一間由許國強先生全資擁有的公司)持有。

除上文所披露以外，於二零二六年九月三十日，概無董事或主要行政人員於本公司或其任何相聯法團的任何股份、相關股份及債權證中擁有須根據證券及期貨條例第352條規定而備存之登記冊的紀錄，或根據交易必守標準須知會本公司及聯交所的權益及淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2026, to the best of the knowledge of the Directors and the Chief Executives and based on the public records filed on the website of the Stock Exchange and records kept by the Company, the interests and short positions of the persons or corporations (other than the Directors and the Chief Executives) in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO were as follows:

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二六年九月三十日，據董事及主要行政人員所知，按聯交所網頁所列公開資料及本公司所存置紀錄，下列人士或法團(董事及主要行政人員除外)於本公司股份或相關股份擁有須根據證券及期貨條例第336條規定而備存之登記冊的記錄之權益及淡倉如下：

Long positions in ordinary shares of the Company

於本公司普通股的好倉

Name 姓名	Capacity/Nature of interests 身分及權益性質	Number of securities 證券數目	Approximate percentage of the total number of issued shares 佔已發行股份總數的概約百份比
Time Prestige Ventures Limited	Beneficial Owner 實益擁有人	210,000,000	46.56%
Ms. Ng Hiu Ying (Note 1) 吳曉瑛女士(附註1)	Interest of spouse 配偶權益	36,452,000	8.08%

Note:

(1) Ms. Ng Hiu Ying is the spouse of Mr. Hue Kwok Chiu. Under the SFO, Ms. Ng Hiu Ying is deemed to be interested in the same number of shares in which Mr. Hue Kwok Chiu is interested.

Save as disclosed above, as at 30 September 2026, no person or corporation (other than the Directors and the Chief Executives) who had any interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

附註：

(1) 吳曉瑛女士為許國釗先生的配偶。根據證券及期貨條例，吳曉瑛女士被視為於許國釗先生擁有權益的相同數目股份中擁有權益。

除上文所披露以外，於二零二六年九月三十日，概無人士或法團(董事及主要行政人員除外)於本公司股份或相關股份中擁有任何權益或淡倉記錄在本公司根據證券及期貨條例第336條規定而備存之登記冊內。

SHARE OPTION SCHEME

The purpose of the share option scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of the Group (the "Eligible Participants") and to promote the success of the business of the Group.

The Company conditionally adopted a share option scheme (the "Share Option Scheme") on 11 September 2014 whereby the Board is authorised, at its absolute discretion and subject to the terms of the Share Option Scheme, to grant options to the Eligible Participants to subscribe for the shares of the Company. The Share Option Scheme will be valid and effective for a period of ten years commencing from the date of adoption of the Share Option Scheme.

The Share Option Scheme has expired on 10 September 2024 and no options are available for issue. Since the adoption of the Share Option Scheme, no share option has been granted by the Company.

COMPLIANCE ADVISER'S INTERESTS

After the completion of the engagement of Ample Capital Limited as the compliance adviser of the Company in compliance with Rule 6A.19 of the GEM Listing Rules on 30 June 2017, the Company did not have compliance adviser.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision D.3.3 of the CG Code. The Audit Committee currently comprises three independent non-executive Directors and is chaired by Mr. Leung Wai Chuen. The other members are Mr. Chung Wai Man and Ms. Wong Long Yan Milka. The primary duties of the Audit Committee are mainly to oversee the relationship with the Company's external auditor, review the Company's financial information and oversee the Company's financial reporting system, risk management and internal control systems.

The Audit Committee had reviewed the unaudited consolidated results of the Group for the six months ended 30 September 2026 with the management and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

購股權計劃

購股權計劃旨在吸引及挽留最優秀的人員、向本集團僱員(全職及兼職)、董事、顧問、諮詢人、分銷商、承包商、供應商、代理、客戶、商業夥伴或服務供應商(「合資格參與者」)提供額外獎勵以及推動本集團業務創出佳績。

本公司於二零一四年九月十一日有條件採納購股權計劃(「購股權計劃」),據此,董事會獲授權按其全權酌情,依照購股權計劃之條款授出可認購本公司股份之購股權予合資格參與者。購股權計劃由購股權計劃採納之日起十年期間一直有效及生效。

購股權計劃已於二零二四年九月十日屆滿,並無購股權可供發行。自購股權計劃獲採納以來,本公司概無授出購股權。

合規顧問權益

於二零一七年六月三十日完成本公司根據GEM上市規則第6A.19條委聘豐盛融資有限公司為合規顧問之後,本公司並無合規顧問。

審核委員會

本公司已成立審核委員會(「審核委員會」),並遵照GEM上市規則第5.28條及5.29條規定及企業管治守則第D.3.3條守則條文制定書面職權範圍。審核委員會現時由三名獨立非執行董事組成,並由梁偉泉先生擔任主席,其餘成員為鍾偉文先生及黃朗欣女士。審核委員會的主要職務為監察與本公司核數師的關係、審閱本公司的財務資料及監管本公司財務申報制度、風險管理及內部監控系統。

審核委員會與管理層已審閱本集團截至二零二六年九月三十日止六個月之未經審核綜合業績,並認為有關業績已符合適用會計政策、GEM上市規則之規定及其他適用法律要求,亦已作出恰當披露。

CHANGES IN INFORMATION OF DIRECTORS

Subsequent to the date of the annual report of the Company for the year ended 31 March 2026, there are no changes to the information of the Directors as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float as at the date of this report.

By Order of the Board

E Lighting Group Holdings Limited
Hue Kwok Chiu
Chairman

Hong Kong, 20 November 2026

As at the date of this report, the executive Directors are Mr. Hue Kwok Chiu, Mr. Hui Kwok Keung Raymond and Mr. Hui Kwok Wing; the independent non-executive Directors are Mr. Chung Wai Man, Mr. Leung Wai Chuen and Ms. Wong Long Yan Milka.

董事資料變動

自本公司截至2026年3月31日止年度的年報日期起，根據《上市規則》第13.51B(1)條規定須予揭露的董事資料並無變動。

公眾持股量的充足性

根據本公司公開可得的資料及據董事所知，本公司於本報告日已維持充足公眾持股量。

承董事會命

壹照明集團控股有限公司
主席
許國釗

香港，二零二六年十一月二十日

於本報告日，執行董事為許國釗先生、許國強先生及許國榮先生；獨立非執行董事為鍾偉文先生、梁偉泉先生及黃朗欣女士。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
簡明綜合損益及其他全面收益表

For the six months ended 30 September 2026　截至二零二六年九月三十日止六個月

		Notes 附註	Six months ended 30 September 截至九月三十日止六個月 **2026** **二零二六年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2025 二零二五年 HK$'000 千港元 (Unaudited) （未經審核）
Revenue	營業額	4	**40,216**	33,239
Cost of sales	銷售成本		**(19,929)**	(16,437)
Gross Profit	**毛利**		**20,287**	16,802
Selling and distribution expenses	銷售及分銷開支		**(9,511)**	(8,796)
Administrative and other expenses	行政及其他開支		**(4,336)**	(3,998)
Interest on lease liabilities	租賃負債利息		**(289)**	(426)
Profit before income tax	**除所得稅前溢利**	5	**6,151**	3,582
Income tax expenses	所得稅開支	7	**(740)**	(422)
Profit and total comprehensive income for the period attributable to the owners of the Company	**本公司擁有人應佔期內溢利及其他全面收益總額**		**5,411**	3,160
Profit per share	**每股溢利**			
– Basic and diluted (HK cents)	－基本及攤薄(港仙)	9	**1.20**	0.70

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
簡明綜合財務狀況表

As at 30 September 2026 於二零二六年九月三十日

		Notes 附註	As at 30 September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) （未經審核）	As at 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) （經審核）
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	10	**729**	23
Right-of-use assets	使用權資產		**10,113**	3,838
Rental deposits	租賃按金	11	**1,413**	481
Deferred tax assets	遞延稅項資產		**120**	120
Total non-current assets	非流動資產總值		**12,375**	4,462
Current assets	**流動資產**			
Inventories	存貨		**9,164**	6,616
Trade and other receivables	應收賬款及其他應收款項	11	**4,510**	5,721
Tax recoverable	可收回稅項		**164**	164
Cash and bank balances	現金及銀行結餘		**9,952**	6,342
Total current assets	流動資產總值		**23,790**	18,843
Current liabilities	**流動負債**			
Trade and other payables	應付賬款及其他應付款項	12	**10,302**	8,135
Contract liabilities	合約負債		**596**	476
Lease liabilities	租賃負債		**6,329**	6,454
Current tax liabilities	即期稅項負債		**705**	–
Total current liabilities	流動負債總額		**17,932**	15,065
Net current assets	**流動資產淨值**		**5,858**	3,778
Total assets less current liabilities	**資產總值減流動負債**		**18,233**	8,240

		Notes 附註	As at 30 September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) （未經審核）	As at 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) （經審核）
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債		**5,532**	950
NET ASSETS	**資產淨值**		**12,701**	7,290
EQUITY	**權益**			
Share capital	股本	13	**4,510**	4,510
Reserves	儲備		**8,191**	2,780
TOTAL EQUITY	**權益總額**		**12,701**	7,290

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
簡明綜合權益變動表

For the six months ended 30 September 2026 截至二零二六年九月三十日止六個月

		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Other reserve 其他儲備 HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Total equity 權益總額 HK$'000 千港元
As at 1 April 2025 (audited)	於二零二五年四月一日（經審核）	4,510	67,066	2	(67,555)	4,023
Profit and total comprehensive income for the period	期內溢利及全面收益總額	–	–	–	3,160	3,160
As at 30 September 2025 (unaudited)	於二零二五年九月三十日（未經審核）	4,510	67,066	2	(64,395)	7,183
As at 1 April 2026 (audited)	於二零二六年四月一日（經審核）	**4,510**	**67,066**	**2**	**(64,288)**	**7,290**
Profit and total comprehensive income for the period	期內溢利及全面收益總額	**–**	**–**	**–**	**5,411**	**5,411**
As at 30 September 2026 (unaudited)	於二零二六年九月三十日（未經審核）	**4,510**	**67,066**	**2**	**(58,877)**	**12,701**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
簡明綜合現金流量表

For the six months ended 30 September 2026　截至二零二六年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年	2025 二零二五年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Net cash generated from operating activities	經營活動所得現金淨額	**9,235**	7,007
Net cash used in investing activities	投資活動所用現金淨額	**(732)**	(4)
Net cash used in financing activities	融資活動所用現金淨額	**(4,893)**	(5,545)
Net increase in cash and cash equivalents	現金及現金等值物增加淨額	**3,610**	1,458
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	**6,342**	5,389
Cash and cash equivalents at the end of the period	期末現金及現金等值物	**9,952**	6,847
Analysis of balances of cash and cash equivalents	現金及現金等值物分析		
Cash and bank balances	現金及銀行結餘	**9,952**	6,847

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
簡明綜合財務報表附註

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 29 November 2013 under the Companies Law. Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands and its principal place of business in Hong Kong is Unit 804, 8/F, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong. The Company's issued shares have been listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 29 September 2014.

The Company's principal activity is investment holding while the Group is principally engaged in retail chain business in lighting, designer label furniture and household products in Hong Kong.

1. 公司資料

本公司於二零一三年十一月二十九日根據開曼群島公司法第22章(一九六一年第三號法例，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處位於4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1–1002, Cayman Islands，其於香港的主要營業地點為香港灣仔告士打道151號資本中心8樓804室。本公司的已發行股份自二零一四年九月二十九日起於香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司的主要業務為投資控股，而本集團則主要於香港經營燈飾及設計師品牌家具及家居產品的零售連鎖業務。

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the Reporting Period have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" and all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "HKFRSs") and the applicable disclosure requirements of the Hong Kong Companies Ordinance and GEM Listing Rules.

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention. The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the annual financial statements of the Group for the year ended 31 March 2026 as set out in the Annual Report 2025/26 of the Company, which have been prepared in accordance with HKFRSs. The unaudited condensed consolidated financial statements should be read in conjunction with the annual financial statements of the Group for the year ended 31 March 2026.

In the current period, the HKICPA has issued a number of new and revised HKFRSs and interpretations that are first effective for the current accounting period of the Group. The Group has adopted all these new and revised HKFRSs and interpretations that are relevant to its operation. The adoption of these new and revised HKFRSs had no significant effects on the results of the Group for the current and prior periods.

2. 編製基準

本集團於報告期的未經審核簡明綜合財務報表乃按香港會計準則第34號「中期財務報告」及適用的香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋(統稱為「香港財務報告準則」)及GEM上市規則及香港公司條例之適用披露要求編製。

未經審核簡明綜合財務報表已按歷史成本法編製。編製未經審核簡明綜合財務報表所用會計政策及計算方法與本公司2025/26年報所載本集團截至二零二六年三月三十一日止年度的全年財務報表所用者貫徹一致。此未經審核簡明綜合財務報表應與本集團截至二零二六年三月三十一日止年度的全年財務報表(根據香港財務報告準則編製)一併閱覽。

於本期間，香港會計師公會已頒佈多項於本集團目前會計期間首次生效的新訂及經修訂香港財務報告準則及詮釋。本集團已採納所有與其營運相關的此等新訂及經修訂香港財務報告準則及詮釋。應用此等新訂及經修訂香港財務報告準則對本集團目前及以往期間的業績並無造成重大影響。

2. BASIS OF PREPARATION (continued)

The Group has not early adopted the new and revised HKFRSs that have been issued, but are not yet effective for the current period. The Group's current intention is to apply these changes on the date they become effective. The Group is in the process of assessing, where applicable, the potential impact of these new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on the Group's results of operation.

The preparation of the unaudited condensed consolidated financial statements in conformity with the HKFRSs requires the use of certain critical accounting estimates. It also requires the management to exercise their judgments in the process of applying the Group's accounting policies.

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

The unaudited condensed consolidated financial statements have been reviewed by the Company's audit committee.

3. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting, in accordance with the Group's internal organisation and reporting structure, provided to the chief operating decision-maker to make strategic decisions and for the review of the performance of those components.

The Group has two reportable segments. The segments are managed separately as each business offers different products and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

Lighting and furniture business	– retail of lighting products and household furniture in Hong Kong
Tableware, giftware and other business	– retail and wholesale of tableware and giftware and other trading

2. 編製基準(續)

本集團尚未提早採納已頒佈但尚未於本期間生效的新訂及經修訂香港財務報告準則。本集團目前擬於有關準則生效當日應用該等變動。本集團現正評估(如適用)此等將於未來期間生效的新訂及經修訂香港財務報告準則的潛在影響，惟仍未可指出此等新訂及經修訂香港財務報告準則會否對本集團經營業績構成重大影響。

編製符合香港財務報告準則之未經審核簡明綜合財務報表時須採用若干關鍵會計估計。管理層於應用本集團之會計政策過程中亦須作出判斷。

未經審核簡明綜合財務報表乃以港元(「港元」)呈列，與本公司的功能貨幣一致。

未經審核簡明綜合財務報表已經本公司審核委員會審閱。

3. 分部資料

經營分部的報告方式與內部報告一致，根據本集團的內部組織及報告結構提供予主要營運決策者以作出策略決策及審閱該等組成部分的表現。

本集團擁有兩個呈報分部。由於各業務提供不同產品及需要不同業務策略，因此各分部之管理工作乃獨立進行。本集團各呈報分部之業務概述如下：

燈飾及家具業務	— 於香港零售燈飾及家具產品
餐具禮品及其他業務	— 零售及批發餐具禮品及其他貿易

3. SEGMENT INFORMATION (continued)

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

3. 分部資料(續)

分部間交易之價格乃參考就類似訂單向外部人士收取之價格釐定。中央收入及開支並不分配至經營分部，原因為在主要經營決策者在評估分部表現時並不包括所用的分部溢利計量中。

(a) Business segment

For the six months ended 30 September 2026

(a) 業務分部

截至二零二六年九月三十日止六個月

		Lighting and furniture business 燈飾及家具業務 HK$'000 千港元 (Unaudited) (未經審核)	Tableware, giftware and other business 餐具禮品及其他業務 HK$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK$'000 千港元 (Unaudited) (未經審核)
Revenue to external customers	來自外部客戶收入	**40,216**	**–**	**40,216**
Reportable segment result	呈報分部業績	**10,776**	**–**	**10,776**
Interest on lease liabilities	租賃負債利息			**(289)**
Other unallocated corporate expenses (note)	其他未分配企業開支（附註）			**(4,336)**
Consolidated profit before income tax	除所得稅前綜合溢利			**6,151**

Note: Other unallocated corporate expenses mainly consist of rentals for office premises and warehousing facilities, employee costs (including salaries to administrative staff and emoluments to directors) and professional expenses.

附註：未分配企業開支主要包括辦公室物業及倉庫設施租金、僱員成本(包括行政人員的薪金及董事薪酬)及專業費用。

3. SEGMENT INFORMATION (continued)

(a) Business segment (continued)

For the six months ended 30 September 2025

3. 分部資料(續)

(a) 業務分部(續)

截至二零二五年九月三十日止六個月

		Lighting and furniture business 燈飾及家具業務 HK$'000 千港元 (Unaudited) (未經審核)	Tableware, giftware and other business 餐具禮品及其他業務 HK$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK$'000 千港元 (Unaudited) (未經審核)
Revenue to external customers	來自外部客戶收入	33,239	–	33,239
Reportable segment result	呈報分部業績	8,006	–	8,006
Interest on lease liabilities	租賃負債利息			(426)
Other unallocated corporate expenses (note)	其他未分配企業開支（附註）			(3,998)
Consolidated profit before income tax	除所得稅前綜合溢利			3,582

Note: Other unallocated corporate expenses mainly consist of employee costs (including salaries to administrative staff and emoluments to directors) and professional expenses.

附註：未分配企業開支主要包括僱員成本(包括行政人員的薪金及董事薪酬)及專業費用。

3. SEGMENT INFORMATION (continued)

(b) Segment assets and liabilities

3. 分部資料(續)

(b) 分部資產及負債

		As at 30 September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) (經審核)
Assets	**資產**		
Lighting and furniture business	燈飾及家具業務	**36,154**	23,294
Tableware, giftware and other business	餐具、禮品及其他業務	**11**	11
Consolidated total assets	綜合總資產	**36,165**	23,305
Liabilities	**負債**		
Lighting and furniture business	燈飾及家具業務	**21,904**	14,519
Tableware, giftware and other business	餐具、禮品及其他業務	**1,560**	1,496
Consolidated total liabilities	綜合總負債	**23,464**	16,015

4. REVENUE

4. 營業額

		Six months ended 30 September 截至九月三十日止六個月 2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Sales of lighting and furniture products	銷售燈飾及家具產品	**40,216**	33,239

5. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging:

5. 除税前溢利

除税前溢利已扣除：

		Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年	2025 二零二五年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Auditor's remuneration	核數師酬金	**315**	340
Costs of inventories recognised as expenses	確認為開支的存貨成本	**17,090**	14,010
Depreciation	折舊		
– property, plant and equipment	－物業、廠房及設備	**27**	4
– right-of-use assets	－使用權資產折舊	**2,790**	2,631
Lease expenses	租賃費用		
– variable lease payments	－浮動租賃付款	**567**	287
Employee costs (note 6)	僱員成本(附註6)	**7,413**	6,921

6. EMPLOYEE COSTS

6. 僱員成本

		Six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Employee costs (including directors' emoluments) comprise:	僱員成本（包括董事薪酬）包括：		
Salaries and other benefits	薪金及其他福利	**7,130**	6,665
Contributions to defined contribution retirement plan	向定額供款退休計劃之供款	**283**	256
		7,413	6,921

7. INCOME TAX EXPENSE

7. 所得稅開支

		Six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Hong Kong Profits Tax	香港利得稅	**740**	422

Hong Kong Profits Tax has been provided at the rate of 16.5% (2025: 16.5%) on the Group's estimated assessable profits arising in Hong Kong for the year, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK$2 million of assessable profits of the qualifying entity is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

香港利得稅乃按年內於香港產生之估計應課稅溢利以稅率16.5%（二零二五年：16.5%）撥備，惟本集團一家附屬公司除外，該公司符合兩級制利得稅率制度之實體。該附屬公司之應課稅溢利中，首2,000,000港元按8.25%計算，而剩餘應課稅溢利則按16.5%計算。

8. DIVIDEND

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

8. 股息

董事會不建議就截至二零二六年九月三十日止六個月派付任何股息(截至二零二五年九月三十日止六個月：無)。

9. PROFIT PER SHARE

The calculation of basic and diluted profit per share is based on the following data:

9. 每股溢利

每股基本及攤薄溢利乃基於以下數據計算：

		Six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Profit:	**溢利：**		
Profit for the period attributable to owners of the Company	本公司擁有人應佔期內溢利	**5,411**	3,160
		'000 shares	'000 shares
		千股	千股
Number of shares:	股份數目：		
Weighted average number of shares for the purpose of calculating basic and diluted profit per share	就計算每股基本及攤薄溢利之加權平均股份數目	**451,036**	451,036

Basic profit per share was calculated by dividing the profit attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the period.

每股基本溢利根據擁有人應佔溢利，除以期內已發行普通股的加權平均數目計算。

For the six months ended 30 September 2026 and 2025, diluted profit per share was the same as basic profit per share as there were no dilutive potential ordinary shares outstanding during the six months ended 30 September 2026 and 2025.

截至二零二六年及二零二五年九月三十日止六個月，由於截至二零二六年及二零二五年九月三十日止六個月並無潛在攤薄普通股，因此每股攤薄溢利與每股基本溢利相同。

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2026, the Group acquired property, plant and equipment of approximately HK$732,000 (six months ended 30 September 2025: 4,000).

10. 物業、廠房及設備

截至二零二六年九月三十日止六個月，本集團已收購約732,000港元的物業、廠房及設備（截至二零二五年九月三十日止六個月：4,000）。

11. TRADE AND OTHER RECEIVABLES

11. 應收款項及其他應收款項

		As at 30 September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) （未經審核）	As at 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) （經審核）
Trade receivables	應收款項	**221**	119
Deposits and other receivables	按金及其他應收款項	**5,354**	5,531
Prepayments	預付款項	**348**	552
Total	合計	**5,923**	6,202
Less: non-current – rental deposits	減：非即期 – 租賃按金	**(1,413)**	(481)
		4,510	5,721

11. TRADE AND OTHER RECEIVABLES (continued)

Trade receivables are non-interest bearing. The average credit period on sales of goods is ranged from 0-30 days from invoice date. At the end of reporting period, ageing analysis of the trade receivables (net of impairment losses), based on invoice dates, are as follows:

11. 應收款項及其他應收款項(續)

應收款項為不計息。銷售貨物的平均信貸期為發票日起計介乎0至30天。於報告期間末，應收款項(扣除減值虧損後)按發票日期的賬齡分析如下：

		As at 30 September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	**42**	55
31 to 60 days	31至60天	**60**	31
61 to 90 days	61至90天	**48**	26
Over 90 days	超過90天	**71**	7
		221	119

12. TRADE AND OTHER PAYABLES

12. 應付賬款及其他應付款項

		As at 30 September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) (經審核)
Trade payables	應付賬款	**5,519**	3,772
Accruals and other payables	應計款項及其他應付款項	**3,885**	3,603
Provision for reinstatement costs	修復成本撥備	**898**	760
		10,302	8,135

12. TRADE AND OTHER PAYABLES (continued)

Trade payables are non-interest bearing. The Group is normally granted credit terms ranging from 30 to 180 days. At the end of reporting period, ageing analysis of the trade payables, based on invoice dates, are as follows:

12. 應付賬款及其他應付款項(續)

應付款項為不計息。本集團一般獲介乎30至180天之信貸期。於報告期間末，應付款項按發票日期的賬齡分析如下：

		As at 30 September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	**2,566**	1,908
31 to 60 days	31至60天	**2,433**	880
61 to 90 days	61至90天	**380**	610
Over 90 days	超過90天	**140**	374
		5,519	3,772

13. SHARE CAPITAL

13. 股本

		Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 HK$'000 千港元
Authorised:	**法定：**		
Ordinary shares of HK$0.01 each as at 31 March 2026 and 30 September 2026	每股面值0.01港元之普通股於二零二六年三月三十一日及二零二六年九月三十日	1,000,000,000	10,000
Issued and fully paid:	**已發行及繳足：**		
As at 31 March 2026 and 30 September 2026	於二零二六年三月三十一日及二零二六年九月三十日	451,035,713	4,510

All new shares issued rank pari passu in all respects with the then existing shares.

所發行之新股皆與現有股份享有同等待遇。

14. CONTINGENT LIABILITIES

As at 30 September 2026 and 31 March 2026, the Group did not have any contingent liabilities.

14. 或然負債

於二零二六年九月三十日及二零二六年三月三十一日，本集團並無任何或然負債。

15. RELATED PARTY TRANSACTIONS

The Group had the following material transactions with its related parties during the Reporting Periods.

Compensation of key management personnel

Key management includes directors and senior managements. The compensation paid or payable to key management personnel for employee services is shown below:

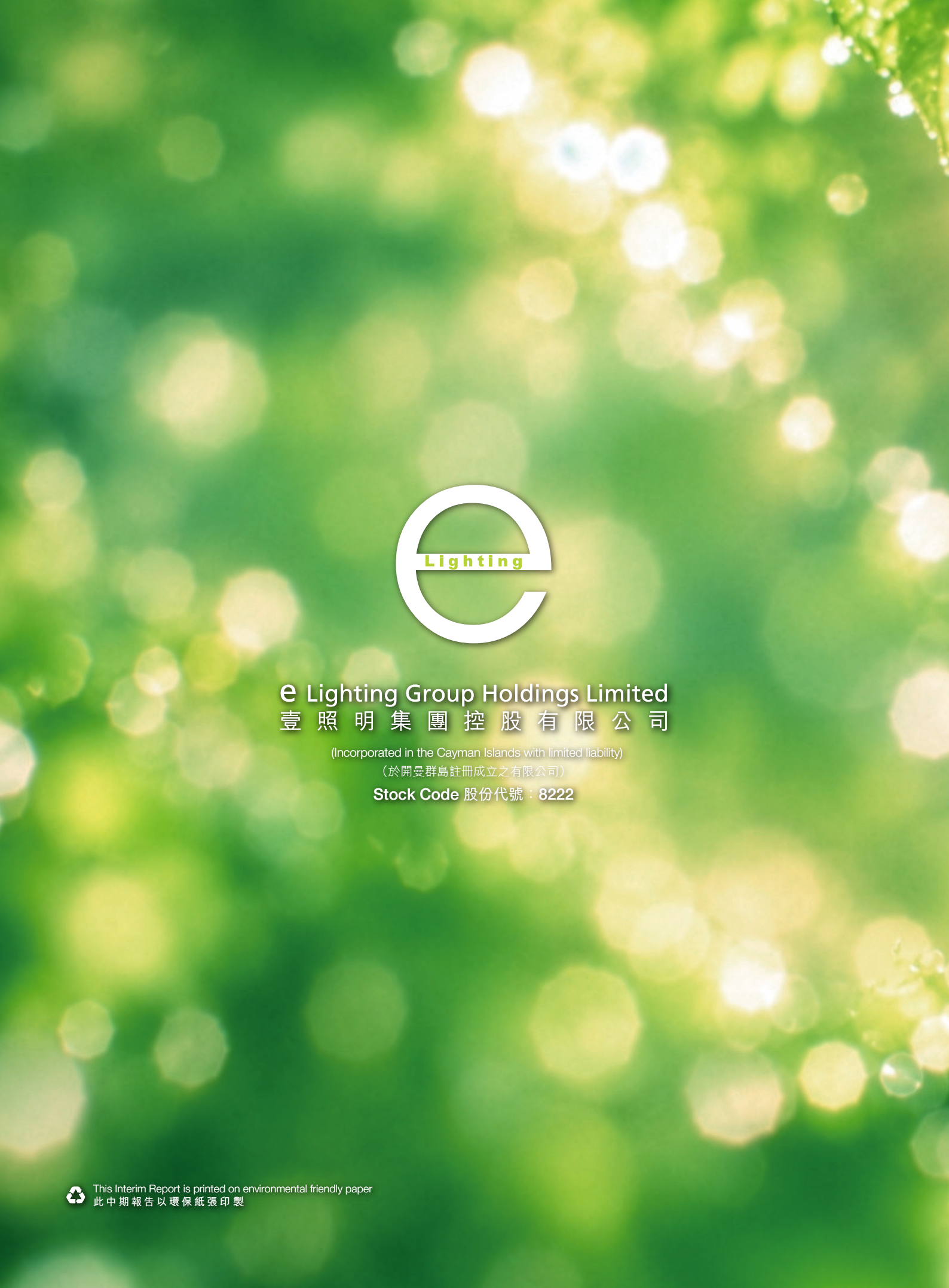
15. 關聯方交易

本集團於報告期內曾與關聯方進行下列重大交易。

主要管理人員之薪酬

主要管理層包括董事及高級管理人員。已支付或應支付主要管理人員的僱員服務薪酬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年	2025 二零二五年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Salaries and other benefits	薪金及其他福利	**2,447**	2,280
Contributions to defined contribution retirement plan	向定額供款退休計劃之供款	**54**	54
		2,501	2,334



e Lighting Group Holdings Limited
壹照明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
（於開曼群島註冊成立之有限公司）

Stock Code 股份代號：8222

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