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道和環球
DAOHE GLOBAL

Daohe Global Group Limited
道和環球集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 915)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

INTERIM RESULTS HIGHLIGHTS:

- Revenue increased by approximately 13.3% to approximately US$17.1 million (equivalent to approximately HK$133.0 million) from approximately US$15.1 million (equivalent to approximately HK$117.5 million) for the six months ended 30 June 2025.

- For the six months ended 30 June 2026, the loss for the period narrowed from approximately US$0.9 million (equivalent to approximately HK$7.0 million) to approximately US$0.4 million (equivalent to approximately HK$3.1 million).

- The Directors have not declared the payment of an interim dividend for the six months ended 30 June 2026.

UNAUDITED INTERIM RESULTS

The board (the "**Board**") of directors (the "**Director(s)**") of Daohe Global Group Limited (the "**Company**") announces the unaudited condensed consolidated results of the Company and its subsidiaries (together, the "**Group**") for the six months ended 30 June 2026, together with relevant comparative figures as follows:

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

Condensed Consolidated Interim Statement of Profit or Loss

		For the six months ended 30 June	
		2026	2025
		(Unaudited)	(Unaudited)
	Note	***US$'000***	*US$'000*
REVENUE	4	**17,147**	15,138
Cost of sales		**(10,669)**	(9,485)
Gross profit		**6,478**	5,653
Other income		**185**	432
Selling and marketing expenses		**(753)**	(336)
General and administrative expenses		**(6,218)**	(6,639)
Finance costs		**(25)**	(27)
Allowance for trade receivables		**(61)**	(29)
LOSS BEFORE TAX	5	**(394)**	(946)
Income tax (expense)/credit	6	**(54)**	26
LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY		**(448)**	(920)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY (expressed in US cents)	8		
Basic		**(0.03)**	(0.06)
Diluted		**(0.03)**	(0.06)

Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
LOSS FOR THE PERIOD	**(448)**	(920)
OTHER COMPREHENSIVE INCOME		
Item that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	**381**	12
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	**381**	12
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY	**(67)**	(908)

Condensed Consolidated Interim Statement of Financial Position

	Note	**30 June 2026 (Unaudited) *US$'000***	31 December 2025 (Audited) *US$'000*
NON-CURRENT ASSETS			
Property, plant and equipment	9	**321**	349
Right-of-use assets	10	**1,262**	1,231
Financial asset at fair value through profit or loss		**95**	95
Deposits		**182**	241
Total non-current assets		**1,860**	1,916
CURRENT ASSETS			
Inventories		**673**	936
Trade receivables	11	**3,922**	2,798
Prepayments, deposits and other receivables		**1,146**	974
Bank deposits with initial term of over three months		**1,970**	5,470
Cash and cash equivalents		**18,523**	15,756
Total current assets		**26,234**	25,934
CURRENT LIABILITIES			
Trade payables	12	**808**	508
Accruals, provisions and other payables		**3,674**	3,507
Contract liabilities		**1,818**	1,860
Lease liabilities		**636**	651
Loan from a shareholder	13(a)	**3,856**	3,856
Tax payable		**398**	350
Total current liabilities		**11,190**	10,732
NET CURRENT ASSETS		**15,044**	15,202
TOTAL ASSETS LESS CURRENT LIABILITIES		**16,904**	17,118

	30 June 2026 (Unaudited) *US$'000*	31 December 2025 (Audited) *US$'000*
NON-CURRENT LIABILITIES		
Lease liabilities	**633**	629
Provisions	**–**	154
Post-employment benefits	**146**	143
Total non-current liabilities	**779**	926
NET ASSETS	**16,125**	16,192
EQUITY		
Share capital	**20,128**	20,128
Reserves	**(4,003)**	(3,936)
TOTAL EQUITY	**16,125**	16,192

Notes:

1. **BASIS OF PREPARATION**

The condensed consolidated interim financial statements of the Group for the six months ended 30 June 2026 have been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") and the disclosure requirements of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The condensed consolidated interim financial information is presented in United States dollars ("**US$**"), unless otherwise stated.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2025.

2. **CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES**

The accounting policies adopted in the preparation of the condensed consolidated interim financial statements of the Group are consistent with those followed in the preparation of the audited annual financial statements for the year ended 31 December 2025, except for the adoption of the below amendments and annual improvements to HKFRS Accounting Standards issued by the HKICPA:

Amendments to HKFRS 9 and HKFRS 7	*Classification and Measurement of Financial Instruments*
Annual improvements to HKFRS Accounting Standards – Volume 11	

The application of the amendments and annual improvements to the standards in the current period has had no material impact on the Group's financial position and performance for the current and prior periods and on the disclosures set out in these condensed consolidated interim financial statements.

3. **OPERATING SEGMENT INFORMATION**

The Group's business comprises two reportable operating segments as follows:

(a) trading and supply chain management services; and

(b) culture and entertainment.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group's loss before tax, except that bank interest income and corporate and other unallocated expenses are excluded from such measurement.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

Segment assets do not include corporate and other unallocated assets. Segment liabilities do not include loan from a shareholder as well as corporate and other unallocated liabilities.

The following tables present revenue and results for the Group's reportable segments for the six months ended 30 June 2026 and 2025:

For the six months ended 30 June 2026 (Unaudited)	**Trading and supply chain management services** *US$'000*	**Culture and entertainment** *US$'000*	**Total** *US$'000*
Segment revenue:			
Revenue from external customers	**7,835**	**9,312**	**17,147**
Segment results	**96**	**(320)**	**(224)**
Bank interest income			**149**
Corporate and other unallocated expenses			**(319)**
Loss before tax			**(394)**
Income tax			**(54)**
Loss for the period			**(448)**
Other segment information:			
Cost of inventories sold	**3,636**	**1,527**	**5,163**
Cost of services provided	**25**	**5,481**	**5,506**
Employee benefit expense	**3,118**	**1,978**	**5,096**
Depreciation:			
Property, plant and equipment	**41**	**28**	**69**
Right-of-use assets	**257**	**120**	**377**
Capital expenditures	**25**	**10**	**35**
Allowance for trade receivables	**61**	**–**	**61**
Allowance for inventories	**–**	**20**	**20**

For the six months ended 30 June 2025 (Unaudited)	Trading and supply chain management services *US$'000*	Culture and entertainment *US$'000*	Total *US$'000*
Segment revenue:			
Revenue from external customers	6,976	8,162	15,138
Segment results	(635)	25	(610)
Bank interest income			198
Corporate and other unallocated expenses			(534)
Loss before tax			(946)
Income tax credit			26
Loss for the period			(920)
Other segment information:			
Cost of inventories sold	3,042	1,520	4,562
Cost of services provided	11	4,912	4,923
Employee benefit expense	3,638	1,646	5,284
Depreciation:			
Property, plant and equipment	59	17	76
Right-of-use assets	264	137	401
Capital expenditures	16	8	24
Allowance for trade receivables	29	–	29

The following table presents the assets and liabilities of the Group's reportable segments as at 30 June 2026 and 31 December 2025:

	Trading and supply chain management services *US$'000*	Culture and entertainment *US$'000*	Total *US$'000*
As at 30 June 2026 (Unaudited)			
Segment assets	**11,110**	**16,583**	**27,693**
Corporate and other unallocated assets			**401**
Total assets			**28,094**
Segment liabilities	**3,427**	**4,558**	**7,985**
Loan from a shareholder			**3,856**
Corporate and other unallocated liabilities			**128**
Total liabilities			**11,969**
As at 31 December 2025 (Audited)			
Segment assets	10,944	16,591	27,535
Corporate and other unallocated assets			315
Total assets			27,850
Segment liabilities	3,126	4,588	7,714
Loan from a shareholder			3,856
Corporate and other unallocated liabilities			88
Total liabilities			11,658

4. REVENUE

An analysis of the Group's revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Revenue from contracts with customers		
Sales of merchandise	**6,115**	5,427
Commission income	**3,824**	3,613
Internet value-added services ("**IVAS**") revenue	**7,208**	6,098
	17,147	15,138

Disaggregated revenue information

	For the six months ended 30 June 2026		
	Trading and supply chain management services	**Culture and entertainment**	**Total**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**
	US$'000	***US$'000***	***US$'000***
Type of goods or services			
Sales of merchandise	**4,011**	**2,104**	**6,115**
Commission income	**3,824**	**–**	**3,824**
IVAS revenue	**–**	**7,208**	**7,208**
	7,835	**9,312**	**17,147**
Geographical markets			
People's Republic of China (the "**PRC**")	**2,173**	**9,312**	**11,485**
Southern hemisphere	**3,736**	**–**	**3,736**
North America	**987**	**–**	**987**
Europe	**704**	**–**	**704**
Others	**235**	**–**	**235**
	7,835	**9,312**	**17,147**
Timing of revenue recognition			
Goods transferred/services rendered at a point in time	**7,835**	**9,312**	**17,147**

	For the six months ended 30 June 2025		
	Trading and supply chain management services (Unaudited) *US$'000*	Culture and entertainment (Unaudited) *US$'000*	Total (Unaudited) *US$'000*
Type of goods or services			
Sales of merchandise	3,363	2,064	5,427
Commission income	3,613	–	3,613
IVAS revenue	–	6,098	6,098
	6,976	8,162	15,138
Geographical markets			
PRC	927	8,162	9,089
Southern hemisphere	3,109	–	3,109
North America	1,796	–	1,796
Europe	625	–	625
Others	519	–	519
	6,976	8,162	15,138
Timing of revenue recognition			
Goods transferred/services rendered at a point in time	6,976	8,162	15,138

5. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026 (Unaudited) *US$'000*	2025 (Unaudited) *US$'000*
Cost of inventories sold	**5,163**	4,562
Cost of services provided	**5,506**	4,923
Depreciation:		
Property, plant and equipment	**69**	76
Right-of-use assets	**377**	401
Employee benefit expense	**5,298**	5,666
Loss on disposal of property, plant and equipment	**1**	–
Foreign exchange differences, net	**(35)**	(38)
Allowance for inventories	**20**	–

6. INCOME TAX EXPENSE/(CREDIT)

Under the two-tiered profits tax rate regime, the first HK$2 million (2025: HK$2 million) of assessable profits of the qualifying group entity established in Hong Kong are taxed at 8.25% and profits above the amount are subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered profit tax rate regime continue to be taxed at a rate of 16.5%. Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Current		
– Hong Kong	**2**	–
– Outside Hong Kong	**51**	23
Net underprovision/(overprovision) in prior periods	**1**	(29)
	54	(6)
Deferred tax	**–**	(20)
Total tax expense/(credit) for the period	**54**	(26)

7. DIVIDEND

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

8. LOSS PER SHARE

The calculation of basic loss per share is based on the loss for the period attributable to owners of the Company of US$448,000 (2025: US$920,000), and the number of 1,509,592,701 (2025: 1,509,592,701) ordinary shares in issue during the period.

The Group had no dilutive potential ordinary shares in issue for the period ended 30 June 2026 (2025: Nil).

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired assets with a total cost of US$35,000 (2025: US$24,000).

Assets with net book value of US$1,000 were disposed of by the Group during the six months ended 30 June 2026 (2025: Nil) at a net loss on disposal of US$1,000 (2025: Nil).

10. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2026, the Group entered into various new lease agreements for properties used in its operations. On lease commencement, the Group recognised US$419,000 of right-of-use assets and lease liabilities (2025: US$1,331,000).

11. TRADE RECEIVABLES

	30 June 2026 (Unaudited) ***US$'000***	31 December 2025 (Audited) *US$'000*
Trade receivables	**4,437**	3,259
Allowance for doubtful debts	**(515)**	(461)
	3,922	2,798

The ageing analysis of the gross carrying amount of trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2026 (Unaudited) ***US$'000***	31 December 2025 (Audited) *US$'000*
Within 30 days	**1,826**	1,616
31 to 60 days	**751**	442
61 to 90 days	**516**	228
91 to 365 days	**877**	533
Over 1 year	**467**	440
	4,437	3,259

12. TRADE PAYABLES

The ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2026 (Unaudited) ***US$'000***	31 December 2025 (Audited) *US$'000*
Within 30 days	**600**	300
31 to 60 days	**67**	35
61 to 90 days	**64**	109
91 to 365 days	**26**	14
Over 1 year	**51**	50
	808	508

13. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in this announcement, the Group had the following significant transactions with related parties during the period:

(a) Loan from a shareholder

At 30 June 2026, the loan from a shareholder of the Company is unsecured, non-interest-bearing and repayable by 22 May 2027.

(b) Compensation of key management personnel of the Group

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Short term employee benefits	**451**	616
Post-employment benefits	**45**	46
Total compensation paid to key management personnel	**496**	662

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Overview

Notwithstanding the challenging global economic environment, the Group recorded revenue of approximately US$17.1 million for the period under review, representing an increase of approximately 13.3% from approximately US$15.1 million for the corresponding period of last year.

For the trading and supply chain management services business, shipment value increased by approximately 5.8% from approximately US$48.1 million for the period ended 30 June 2025 to approximately US$50.9 million for the period ended 30 June 2026. The growth reflected a gradual recovery in demand from certain customers that had been adversely affected by the trade tensions and tariff measures introduced during the first half of 2025. Revenue from the Group's trading and supply chain management services business increased by approximately 12.3% to approximately US$7.8 million, compared with approximately US$7.0 million for the corresponding period of last year. Revenue growth outpaced the increase in shipment value due to change in sales mix with a higher proportion of trading business during the period.

The culture and entertainment business generated revenue of approximately US$9.3 million, representing an increase of approximately 14.1% from approximately US$8.2 million in the corresponding period of last year. The segment benefited from the growth of its online entertainment business and contributions from newly launched artificial intelligence ("**AI**")-powered toys, which outweighed the decline in the blind box business.

Gross profit increased by approximately 14.6% from approximately US$5.7 million to approximately US$6.5 million for the six months ended 30 June 2026. Overall gross profit margin improved slightly from approximately 37.3% to approximately 37.8%, mainly due to the higher gross margin of the culture and entertainment business.

Operating expenses for the six months ended 30 June 2026 amounted to approximately US$7.1 million, representing a slight increase from the corresponding period of last year. The increase was mainly attributable to additional selling and marketing expenditure incurred to support user acquisition and promotion initiatives within the culture and entertainment segment, partially offset by savings in employee benefit expenses under general and administrative expenses.

As a result, the Group's loss for the period narrowed from approximately US$0.9 million for the six months ended 30 June 2025 to approximately US$0.4 million for the period under review.

Segmental Analysis

Operating Segmentation

The Group has two reportable operating segments, namely: (i) trading and supply chain management services; and (ii) culture and entertainment.

(i) Trading and supply chain management services

For the period ended 30 June 2026, shipment value for the trading and supply chain management services segment increased by approximately 5.8% from approximately US$48.1 million to approximately US$50.9 million, despite continued economic uncertainties in the Group's key markets. The improvement was attributable to a recovery in order volumes from certain customers that had been adversely affected by the tariff war in the first half of 2025.

Geographical Analysis

	Shipment value For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$' million	*US$' million*
North America	**32.8**	32.4
Europe	**13.6**	11.9
Others	**4.5**	3.8
	50.9	48.1

Shipments to North America increased modestly by approximately 1.2% to approximately US$32.8 million. North America remained the Group's largest market, accounting for approximately 64.4% of the Group's total shipment value for the period (2025: approximately 67.4%).

Shipments to Europe increased by approximately 14.3% to approximately US$13.6 million and represented approximately 26.7% of total shipment value for the period (2025: approximately 24.7%). The increase was primarily driven by higher shipment volumes to certain customers in the United Kingdom.

Shipments classified under "Others", comprising mainly shipments to the southern hemisphere, rose by approximately 18.4% to approximately US$4.5 million. The increase was mainly attributable to additional orders from certain South African customers. As a result, the contribution of the "Others" category increased to approximately 8.9% of total shipment value for the period (2025: approximately 7.9%).

Overall, the geographical mix became more diversified during the period, with Europe and other overseas markets accounting for a larger proportion of total shipment value.

During the period under review, the trading and supply chain management services segment recorded revenue of approximately US$7.8 million (2025: approximately US$7.0 million), representing approximately 45.7% of the Group's total revenue (2025: approximately 46.1%).

(ii) Culture and entertainment

During the period under review, revenue from the culture and entertainment segment increased by approximately 14.1% from approximately US$8.2 million for the six months ended 30 June 2025 to approximately US$9.3 million for the six months ended 30 June 2026.

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$' million	*US$' million*
Online entertainment	**7.2**	6.1
Sales of goods	**2.1**	2.1
	9.3	8.2

The online entertainment business achieved revenue growth of approximately 18.2% to approximately US$7.2 million in the first half of 2026, compared with approximately US$6.1 million in the corresponding period of 2025. The improvement was driven by enhanced promotional campaigns across key distribution channels, which enabled the Group to attract new users despite ongoing domestic economic headwinds and intense competition from brick-and-mortar retailers.

Revenue from sales of goods remained broadly stable compared with the corresponding period of last year. Market conditions in the blind box segment remained challenging, with industry demand continuing to soften amid product over-saturation and increasing competition. Nevertheless, the softer performance of the blind box category was substantially offset by revenue generated from newly introduced AI-powered toys.

Financial Review

Financial Resources and Liquidity

As at 30 June 2026, the Group had deposits and cash and cash equivalents of approximately US$20.5 million (31 December 2025: approximately US$21.2 million). In addition, it had total banking facilities of approximately US$5.1 million, including borrowing facilities of approximately US$0.1 million as at 30 June 2026 (31 December 2025: approximately US$5.1 million and approximately US$0.1 million, respectively).

The Group's current ratio was approximately 2.3 (31 December 2025: approximately 2.4) and its gearing ratio was zero (31 December 2025: zero), based on no interest-bearing borrowing (31 December 2025: Nil) and total equity of approximately US$16.1 million as at 30 June 2026 (31 December 2025: approximately US$16.2 million). There has been no material change in the Group's borrowings since 30 June 2026.

Trade receivables amounted to approximately US$3.9 million as at 30 June 2026 (31 December 2025: approximately US$2.8 million). Gross trade receivables over 90 days, which amounted to approximately US$1.3 million, were carefully monitored by the management and adequate provisions have been made.

The Group follows a prudent treasury policy in managing investments in financial products such as wealth management products. All investments must be made in accordance with the Group's treasury policy with a view to utilising surplus cash generated from its business operations.

The Group's net asset value amounted to approximately US$16.1 million as at 30 June 2026 (31 December 2025: approximately US$16.2 million).

The majority of the Group's transactions during the review period were denominated in US dollars, Renminbi and Hong Kong dollars. In order to minimise exposure to foreign exchange risks, sales and purchases are usually made in the same currency.

As at 30 June 2026, the Group had no material contingent liabilities or guarantees and did not have charges on any of its assets.

Remuneration Policy and Staff Development Scheme

As at 30 June 2026, the Group had 257 employees (2025: 259). Total staff costs for the period under review amounted to approximately US$5.3 million (2025: approximately US$5.7 million).

The Group offers competitive remuneration packages to its employees based on industry practices, and individual and the Group's performance. In addition, the Company has a share option scheme for eligible employees and discretionary bonuses are paid to staff members based on individual and the Group's performance.

Prospects

Having weathered tariff threats and trade barriers in 2025, the global economy is now facing renewed challenges arising from the conflict in the Middle East. Disruptions to the Strait of Hormuz have resulted in elevated oil and commodity prices, persistent inflationary pressures and heightened economic uncertainty, all of which continue to weigh on global economic growth. While diplomatic negotiations between the United States and Iran remain ongoing, progress has been limited amid conflicting positions. Global trade routes are unlikely to return to pre-conflict conditions in the near term, and energy and raw material prices are expected to remain elevated. Against this backdrop, management expects the sourcing and supply chain management business to remain challenging in the second half of 2026. Rising raw material costs, higher logistics expenses and continuing inflationary pressure on the Renminbi are increasing operating costs across the supply chain. At the same time, customers remain cautious and are generally resistant to price increases, resulting in sustained pressure on margins.

Nevertheless, the Group is proactively implementing measures to mitigate these challenges. These include broadening its supplier network to secure more competitive and reliable sourcing options, enhancing supply chain flexibility, and strengthening strategic partnerships with key suppliers. The Group is also expanding its product portfolio, improving operational efficiency through process optimisation, and maintaining stringent cost control measures. Through these initiatives, the Group aims to preserve profitability, enhance operational resilience and capture opportunities arising from evolving customer sourcing requirements despite the uncertain operating environment.

With regard to the culture and entertainment sector, consumer sentiment is expected to remain cautious amid the current economic environment. In the online entertainment business, competition is expected to intensify further in the second half of 2026 as the industry transitions into a more mature and saturated stage of development. At the same time, market participants continue to face increasing regulatory requirements and rising operating costs. Against this backdrop, the Group will continue to strengthen its competitive positioning by leveraging technologies to enhance user engagement through innovative gameplay and service offerings, thereby reinforcing its market presence.

In the pop toy business, industry competition is expected to remain fierce. In addition, rising raw material costs and inventory management pressures continue to pose challenges to market participants. The Group remains prudent and focused on safeguarding margins through disciplined cost control and operational efficiency measures. Meanwhile, the Group will continue to strengthen its design and product development capabilities, launch innovative products, enhance AI-powered toy offerings, and explore new product categories to stimulate sales growth and broaden its customer base.

Looking ahead, near-term challenges and uncertainties are expected to persist. The Group will continue to closely monitor developments in the global economic and geopolitical landscape and respond with appropriate strategic adjustments. By maintaining financial discipline, enhancing operational efficiency and pursuing innovation across its business segments, the Group remains committed to strengthening its core competitiveness and delivering sustainable long-term growth.

Significant Investments, Material Acquisitions or Disposals

Save as disclosed in this announcement, during the six months ended 30 June 2026, the Group did not have any significant investments, material acquisitions or disposals.

Future Plans for Material Investments

As at the date of this announcement, the Group did not have any future plan for material investments or capital assets.

Events after the Reporting Period

No material event occurred since the end of the six months ended 30 June 2026 and up to the date of this announcement.

INTERIM DIVIDEND

The Board has resolved not to declare the payment of any interim dividend for the six months ended 30 June 2026 (2025: Nil).

PURCHASE, SALE OR REDEMPTION OF SHARES

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities (including sale of treasury shares (the "**Treasury Shares**") within the meaning under the Listing Rules) of the Company. As at 30 June 2026, the Company did not hold any Treasury Shares.

AUDIT COMMITTEE

The audit committee of the Company has reviewed the accounting policies adopted by the Group including review of the unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2026. Such condensed consolidated interim financial information has not been audited nor reviewed by the Company's independent auditor.

CORPORATE GOVERNANCE

Pursuant to code provision C.2.1 of the Corporate Governance Code as set out in Part 2 of Appendix C1 to the Listing Rules (the "**CG Code**"), the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual. For the six months ended 30 June 2026 and up to the date of this announcement, the Company has not appointed the chairman of the Board ("**Chairman**"). The Company will endeavour to identify and appoint suitable Chairman and will make announcement as and when appropriate. The Board believes that the absence of Chairman will not have adverse effect to the Company, as decisions of the Company were made collectively by the Board. Save as disclosed, the Company has complied with all the applicable code provisions of the CG Code throughout the six months ended 30 June 2026.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules (the "**Model Code**") as its code of conduct for dealing in securities of the Company by the Directors. The Company, having made specific enquiries of all the Directors, all the Directors have confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2026.

The Company has also established written guidelines on no less exacting terms than the Model Code (the "**Employees Written Guidelines**") for securities transactions by relevant employees who are likely to possess unpublished inside information in relation to the Company or its securities. No incident of non-compliance of the Employees Written Guidelines by the relevant employees was noted by the Company throughout the six months ended 30 June 2026.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

This announcement is published on the websites of the Company (www.daoheglobal.com.hk) and the Stock Exchange (www.hkexnews.hk). The Company's 2026 interim report will be despatched to the shareholders of the Company upon request and available on the aforementioned websites in due course.

By Order of the Board
Daohe Global Group Limited
WONG Hing Lin, Dennis
Executive Director and Chief Executive Officer

Hong Kong, 21 August 2026

As at the date of this announcement, the Executive Director is Mr. WONG Hing Lin, Dennis and the Independent Non-executive Directors are Mr. LAU Shu Yan, Mr. ZHANG Huijun and Ms. LUO Juan.