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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 575)

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2025

PERFORMANCE OVERVIEW

A summary of the financial performance and other notable events for the six months ended 30 June 2025 include:

- A reduced loss attributable to shareholders of the Company of approximately US\$2.22 million, which was mainly attributable to the Group's operating and R&D expenses of approximately US\$2.25 million.
- In respect of the progress being made with Senstend™ in the PRC, the main objective remains for Wanbang Biopharmaceutical to obtain marketing approval by the end of 2025, with first commercial launch projected to start in Q1 2026. If the NMPA grants an import licence for Senstend™, US\$5 million (before deduction of PRC withholding tax) shall be payable to the Group from Wanbang Biopharmaceutical. In addition, upon first commercial sale of Senstend™ in China, US\$2 million (before deduction of PRC withholding tax) shall be payable to the Group from Wanbang Biopharmaceutical.
- In respect of the progress being made with Fortacin™ in the US, the Company has evaluated two proposals from reputable clinical research organisations ("CRO") in respect of undertaking the phase 3 clinical studies in the US and is in discussions with a number of pharmaceutical companies for "out licensing" the rights to Fortacin™ for the US market.

- Recordati continues to receive uninterrupted supply of Fortacin™ and the leading markets for the product are Italy, Germany, France and Portugal.
- In respect of the other territories, being certain countries in South-East Asia, our licensees are continuing their discussions with the new manufacturer on terms for (i) regulatory support for submitting a variation to the relevant health authority for the appointment of the new manufacturer; and (ii) commercial terms for the manufacture and supply of Fortacin™ for their respective territories.
- From a business development standpoint, the Group has continued to implement and integrate Deep Longevity with our existing business. Deep Longevity is continuing its growth journey with multiple initiatives around building out the team, product, technology and commercial models. Deep Longevity is committed to building and commercialising various aging clocks using its leading AI led deep learning technology.

With a streamlined focus, the Company remains excited about the future prospects for the Group and the Shareholders and will: (i) continue to pursue the successful commercialisation of Fortacin™/Senstend™ in the remaining key markets of China, the US, South-East Asia, Japan, Latin America and the Middle East; (ii) commercialise its deep learning aging clock technology and MindAge® offering, together with partnering with clinics, laboratories and insurance companies by offering its AgeMetric™ reports and access to its online software as a service (SaaS)® platform; and (iii) continue with its existing strategy of pursuing strategic and value-led investments in the healthcare and life sciences sectors.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2025

		(Unaudited) Six months ended 30 June	
	Notes	2025 US\$'000	2024 US\$'000
Revenue	4	237	123
Other income	4	—*	3
Exchange gains/(losses), net		4	(60)
Fair value gain/(loss) on FAFVPL		—*	—*
Loss on disposal of FAFVPL		—	(80)
		241	(14)
Expenses:			
Employee benefit expenses		(1,480)	(1,512)
Rental and office expenses		(63)	(68)
Information and technology expenses		(75)	(77)
Marketing costs		(18)	(2)
Professional and consulting fees		(145)	(245)
Research and development expenses		(382)	(525)
Other operating expenses		(86)	(114)
Loss from operations		(2,008)	(2,557)
Finance costs	5	(207)	(64)
Loss before tax		(2,215)	(2,621)
Income tax credit	6	—	—
Loss for the period	7	(2,215)	(2,621)

* Amount is less than US\$1,000

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (CONTINUED)**

For the six months ended 30 June 2025

		(Unaudited) Six months ended 30 June	
		2025 US\$'000	2024 US\$'000
	Note		
Other comprehensive (expenses)/income			
Item that may be reclassified to profit			
or loss:			
Exchange differences on translating foreign operations		(3)	12
Total comprehensive expense for the period		<u>(2,218)</u>	<u>(2,609)</u>
Loss per share	9	US cents	US cents
– Basic		<u>(0.961)</u>	<u>(1.148)</u>
– Diluted		<u>(0.961)</u>	<u>(1.148)</u>
		HK cents	HK cents
– Basic		<u>(7.488)</u>	<u>(8.976)</u>
– Diluted		<u>(7.488)</u>	<u>(8.976)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

		(Unaudited) 30 June 2025 US\$'000	(Audited) 31 December 2024 US\$'000
	Notes		
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment		18	8
Intangible assets		—	—
Interest in an associate		1	1
Financial assets at fair value through other comprehensive income		—*	—*
		<u>19</u>	<u>9</u>
Current assets			
Financial assets at fair value through profit or loss		21	21
Trade receivables	10	220	53
Prepayments, deposits and other receivables		316	369
Restricted bank balances	12	32	32
Tax recoverable		—	26
Cash and bank balances		<u>126</u>	<u>100</u>
		<u>715</u>	<u>601</u>
Current liabilities			
Trade payables, contract liabilities, accruals and other payables	11	(3,134)	(3,173)
Bank borrowings		(8)	(8)
Shareholder's loans		(1,240)	(2,000)
Lease liabilities		<u>(479)</u>	<u>(468)</u>
		<u>(4,861)</u>	<u>(5,649)</u>
Net current liabilities		<u>(4,146)</u>	<u>(5,048)</u>
Total assets less current liabilities		<u>(4,127)</u>	<u>(5,039)</u>

	(Unaudited) 30 June 2025 US\$'000	(Audited) 31 December 2024 US\$'000
Non-current liabilities		
Bank borrowings	–	(3)
Shareholder's loans	–	(570)
Lease liabilities	(42)	(289)
	<u>(42)</u>	<u>(862)</u>
NET LIABILITIES	<u><u>(4,169)</u></u>	<u><u>(5,901)</u></u>
EQUITY		
Share capital	292	228
Reserves	(4,461)	(6,129)
CAPITAL DEFICIENCY	<u><u>(4,169)</u></u>	<u><u>(5,901)</u></u>
Net liabilities value per share:		
– US cents	<u><u>(1.43)</u></u>	<u><u>(2.58)</u></u>
– HK cents	<u><u>(11.23)</u></u>	<u><u>(20.15)</u></u>
* Amount is less than US\$1,000		

Notes:

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands with limited liability. The address of its registered office is at P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The address of its principal place of business is 8th Floor, Henley Building, 5 Queen's Road Central, Hong Kong. The Company's shares are listed on the Main Board of the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange.

The Company is engaged in investment holding. The principal activities of the Group consist of investments in biopharma companies and other corporate investments.

2. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"), for the first time, which are mandatorily effective for the Group's annual periods beginning on 1 January 2025 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKAS 21	Lack of Exchangeability
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The application of the new and amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the HKICPA and the applicable disclosures required by the Listing Rules.

The Group incurred a loss of approximately US\$2,215,000 during the six months ended 30 June 2025. As at 30 June 2025, the Group had net current liabilities and net liabilities of approximately US\$4,146,000 and US\$4,169,000, respectively.

These events and conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern and to realise its assets and discharge its liabilities in the normal course of business.

Nevertheless, the Directors had adopted the going concern basis in the preparation of these condensed consolidated financial statements of the Group, based on the measures including but not limited to the following:

- (a) On 20 March 2025, Galloway has granted a facility to the Company for an amount of up to US\$5,000,000. The facility is unsecured, interest bearing at 12% per annum and the principal together with any interest accrued shall be repaid on the date falling twelve months from the date of the facility letter, unless extended by mutual consent; and
- (b) The Group will seek to implement operational plans to control costs and generate sufficient operating cash flows to meet its current and future obligations. These actions include cost control measures, and timely collection of outstanding receivables.

The Directors have estimated the Group's cash requirements by preparing a Group cashflow forecast for the 15 months ending 30 September 2026. The Directors are of the opinion that the Group has sufficient working capital for its present requirements, that is for 15 months ending 30 September 2026. Accordingly, the Directors are of the view that it is appropriate to adopt the going concern basis in preparing these condensed consolidated financial statements.

Notwithstanding, material uncertainty exists as to whether the Group will be able to continue as a going concern would depend upon the following:

- (a) successful draw down of the facility as and when needed; and
- (b) successful implementation of measures to effectively control costs and expenses and timely collection of receivables.

Should the Group fail to achieve the above-mentioned plans and measures, it might not be able to continue to operate as a going concern, and adjustments would have to be made to write down the carrying value of the Group's assets to their recoverable amounts, to provide for any further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effect of these adjustments has not been reflected in these condensed consolidated financial statements.

The condensed consolidated financial statements should be read in conjunction with the 2024 annual consolidated financial statements. Other than the change in accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies (including the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of the condensed consolidated financial statements are the same as those presented in the annual consolidated financial statements for the year ended 31 December 2024.

4. REVENUE, OTHER INCOME AND SEGMENT INFORMATION

Revenue of the Group consists of royalty income and income generated from its IP. An analysis of the Group's revenue and other income for the period is as follows:

	(Unaudited) Six months ended 30 June	
	2025 US\$'000	2024 US\$'000
Royalty income	149	80
Income generated from the IP (Deep Longevity):		
– Subscription and support service	87	43
– Provision of biological age reports	1	–
	<u>237</u>	<u>123</u>
Other income		
Sundry income	–*	3
	<u>237</u>	<u>126</u>

* Amount is less than US\$1,000

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the CEO for his decision about resources allocation to the Group's business components and for his review of the performance of those components. The business components in the internal financial information reported to the CEO are determined following the Group's major product and service lines.

For management purpose, the Group's two product and service lines are identified as operating segments as follows:

Biopharma : Research, development, manufacturing, marketing and sale of pharmaceutical products and development of AI systems for the field of biological aging clocks

Corporate Investment : Investment in corporate entities, both listed and unlisted

These operating segments are monitored, and strategic decisions are made based on segment operating results. There were no sales between the reportable segments.

The measurement policies the Group uses for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRS Accounting Standards, except that finance costs are not included in arriving at the operating results of the operating segment.

Segment assets include all assets except for interest in an associate.

Segment liabilities exclude lease liabilities and shareholder's loans.

Information regarding the Group's reportable segments is set out below:

Six months ended 30 June 2025

	(Unaudited)		
	Biopharma US\$'000	Corporate Investment US\$'000	Total US\$'000
Revenue from external customers	237	–	237
Segment loss	(325)	(1,683)	(2,008)
Finance costs			(207)
Loss before tax			(2,215)

As at 30 June 2025

	(Unaudited)		
	Biopharma US\$'000	Corporate Investment US\$'000	Total US\$'000
Segment assets	353	380	733
Interest in an associate			1
Total assets			734
Segment liabilities	241	2,901	3,142
Shareholder's loans			1,240
Lease liabilities			521
Total liabilities			4,903

Six months ended 30 June 2024

	(Unaudited)		
	Biopharma US\$'000	Corporate Investment US\$'000	Total US\$'000
Revenue from external customers	123	–	123
Segment loss	(655)	(1,902)	(2,557)
Finance costs			(64)
Loss before tax			(2,621)

As at 31 December 2024

	Biopharma US\$'000	Corporate Investment US\$'000	Total US\$'000
Segment assets	278	331	609
Interest in an associate			1
Total assets			610
Segment liabilities	208	2,976	3,184
Shareholder's loans			2,570
Lease liabilities			757
Total liabilities			6,511

Disaggregation of revenue

Disaggregation of revenue from the Group's Biopharma segment and timing of revenue recognition are as follows:

	(Unaudited) Six months ended 30 June	
	2025 US\$'000	2024 US\$'000
Timing of revenue recognition		
At a point in time		
Royalty income	149	80
Provision of biological age reports	1	–
	<u>150</u>	<u>80</u>
Over time		
Subscription and support service	87	43
	<u>237</u>	<u>123</u>
By geographical location of external customers		
Europe	169	86
US	4	12
Middle East	8	–
Asia Pacific	56	25
	<u>237</u>	<u>123</u>

The geographical location of revenue from external customers is based on the location of customers of the Group's Biopharma segment.

Information about major customers

Revenue from customers of the Group's Biopharma segment contributed to 10% or more of the Group's total revenue is as follows:

	(Unaudited) Six months ended 30 June	
	2025 US\$'000	2024 US\$'000
Customer A	149	80
Customer B	15	–
Customer C	–	15

5. FINANCE COSTS

	(Unaudited) Six months ended 30 June	
	2025 US\$'000	2024 US\$'000
Interest expenses on shareholder's loans	174	9
Interest expense on lease liabilities	33	55
	<u>207</u>	<u>64</u>

6. INCOME TAX CREDIT

No provision for Hong Kong Profits Tax has been made as the relevant group entities did not have assessable profits subject to Hong Kong Profits Tax for the six months ended 30 June 2025 (six months ended 30 June 2024: nil).

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.

7. LOSS FOR THE PERIOD

	(Unaudited) Six months ended 30 June	
	2025 US\$'000	2024 US\$'000
Loss for the period is arrived at after charging:		
Auditors' remuneration		
– audit services	–	–
– other services	19	19
Depreciation of:		
– property, plant and equipment	4	5
Short-term lease expenses	8	7
Low-value assets lease expenses	2	2
Fair value (gain)/loss on FAFVPL	–*	–*
Loss on disposal of FAFVPL	–	80
Exchange (gains)/losses, net	<u>(4)</u>	<u>60</u>

* Amount is less than US\$1,000

8. DIVIDENDS

No interim dividend has been declared or paid in respect of the six months ended 30 June 2025 (six months ended 30 June 2024: nil).

9. LOSS PER SHARE

The calculation of basic loss per share is based on the loss attributable to shareholders of the Company for the period and the weighted average number of ordinary shares in issue during the period.

	(Unaudited) Six months ended 30 June	
	2025 US\$'000	2024 US\$'000
Loss attributable to shareholders of the Company	(2,215)	(2,621)
Weighted average number of ordinary shares in issue (note)	230,539,519	228,392,286
Basic loss per share (US cents)	<u>(0.961)</u>	<u>(1.148)</u>

The computation of diluted loss per share does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price of the Shares for the six months ended 30 June 2025 and 2024. Accordingly, the diluted loss per share is the same as the basic loss per share.

10. TRADE RECEIVABLES

The aging analysis of trade receivables, based on the date of invoice, is as follows:

	(Unaudited) 30 June 2025 US\$'000	(Audited) 31 December 2024 US\$'000
Within 1 month	<u>220</u>	<u>53</u>

The Group applies credit policies appropriate to the particular business circumstances concerned and generally requires outstanding amounts to be paid within 20 to 30 days (31 December 2024: 20 to 30 days) of invoice date.

11. TRADE PAYABLES, CONTRACT LIABILITIES, ACCRUALS AND OTHER PAYABLES

	(Unaudited) 30 June 2025 US\$'000	(Audited) 31 December 2024 US\$'000
Trade payables	16	26
Contract liabilities	108	52
Accruals and other payables	3,010	3,095
	<u>3,134</u>	<u>3,173</u>

The aging analysis of the trade payables, based on the date of invoice, is as follows:

	(Unaudited) 30 June 2025 US\$'000	(Audited) 31 December 2024 US\$'000
Within 1 month or on demand	15	19
After 1 month but within 3 months	1	7
	<u>16</u>	<u>26</u>

12. CHARGE ON ASSETS

As at 30 June 2025, a bank deposit amounting to US\$32,000 (31 December 2024: US\$32,000) is a deposit held by the bank as security for the corporate credit cards provided to a subsidiary of the Company.

TRADING RECORD OVER LAST FIVE YEARS

	Six months ended 30 June	Year ended 31 December				
	2025 US\$'000	2024 US\$'000	2023 US\$'000	2022 US\$'000	2021 US\$'000	2020 US\$'000
Total revenue and fair value gain/(loss) on financial instruments	<u>241</u>	<u>656</u>	<u>(539)</u>	<u>(4,020)</u>	<u>18,235</u>	<u>2,149</u>
Revenue less expenses before reversal/ (impairment losses) and provision	(2,008)	(4,337)	(27,713)	(34,995)	(13,873)	(24,880)
Reversal of impairment	–	–	–	–	–	6,126
Impairment losses	<u>–</u>	<u>–</u>	<u>(2,670)</u>	<u>–</u>	<u>–</u>	<u>(5,700)</u>
Operating loss after reversal/(impairment losses) and provision	(2,008)	(4,337)	(30,383)	(34,995)	(13,873)	(24,454)
Finance costs	<u>(207)</u>	<u>(171)</u>	<u>(80)</u>	<u>(1,013)</u>	<u>(1,218)</u>	<u>(1,706)</u>
Loss before tax	(2,215)	(4,508)	(30,463)	(36,008)	(15,091)	(26,160)
Income tax credit/(expense)	<u>–</u>	<u>26</u>	<u>5,414</u>	<u>(419)</u>	<u>2,493</u>	<u>1,764</u>
Loss for the period/year	(2,215)	(4,482)	(25,049)	(36,427)	(12,598)	(24,396)
Non-controlling interests	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>1</u>
Loss attributable to shareholders of the Company	<u>(2,215)</u>	<u>(4,482)</u>	<u>(25,049)</u>	<u>(36,427)</u>	<u>(12,598)</u>	<u>(24,395)</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE GROUP'S PERFORMANCE

REVENUE AND PROFIT

The Group recorded a reduced loss attributable to the shareholders of the Company of approximately US\$2.22 million for the six months ended 30 June 2025 as compared to approximately US\$2.62 million for the corresponding period in 2024.

The main elements of the loss are analysed as follows:

	Note	Six months ended 30 June		Increase/ (decrease) in absolute value %
		2025 US\$ million	2024 US\$ million	
Revenue		0.24	0.12	100.00
Other income		—*	—*	—
Net exchange loss		—*	(0.06)	(100.00)
Fair value gain/(loss) on financial instruments		—*	(0.08)	(100.00)
R&D expenditure	(i)	(0.38)	(0.53)	(28.30)
G&A expenditure		(1.87)	(2.01)	(6.97)
Finance costs	(ii)	(0.21)	(0.06)	250.00
Total loss attributable to shareholders of the Company		(2.22)	(2.62)	(15.27)

* Amount is less than US\$0.01 million

- (i) The Group recorded reduced R&D expenditure of approximately US\$0.38 million for the six months ended 30 June 2025 as compared to approximately US\$0.53 million for the corresponding period in 2024. The decrease was mainly due to the decrease in personnel cost.
- (ii) The Group recorded an increase in finance costs of approximately US\$0.21 million for the six months ended 30 June 2025 as compared to approximately US\$0.06 million for the corresponding period in 2024, which was a result of an increase in the amount of weighted average outstanding shareholder's loans of approximately US\$3.68 million for the six months ended 30 June 2025 as compared to approximately US\$0.22 million for the corresponding period in 2024.

FINANCIAL POSITION

Capital deficiency decreased to approximately US\$4.17 million as at 30 June 2025 from approximately US\$5.90 million as at 31 December 2024. The decrease was due to the completion of Loan Capitalisation of approximately US\$3.96 million on 25 June 2025, which was somewhat set off by the net loss of approximately US\$2.22 million.

The Group's assets also comprised: (i) cash and bank balances of approximately US\$126,000; (ii) property, plant and equipment and prepayment, deposits and other receivables of approximately US\$334,000; (iii) restricted bank balances of approximately US\$32,000; (iv) trade receivables of US\$220,000; and (v) listed and unlisted investments of approximately US\$21,000.

The Group's liabilities comprised: (i) trade payables, contract liabilities, accruals and other payables of approximately US\$3.13 million; (ii) long-term and short-term lease liabilities of approximately US\$0.52 million; (iii) short-term shareholder's loan of approximately US\$1.24 million; and (iv) short-term bank borrowings of approximately US\$8,000.

PLETHORA'S FINANCIAL RESULTS

Plethora recorded a much-reduced operating loss of approximately GBP 79,000 (or approximately US\$102,000) for the six months ended 30 June 2025 as compared to approximately GBP 210,000 (or approximately US\$266,000) for the corresponding period in 2024.

The operating loss of Plethora for the six months ended 30 June 2025, mainly included: (i) royalty income of approximately GBP 115,000 (or approximately US\$149,000) (six months ended 30 June 2024: approximately GBP 63,000 (or approximately US\$80,000)), which was offset by: (ii) R&D costs related to the regulatory and phase 3 clinical studies in respect of the FDA approval process of Fortacin™ in the US of approximately GBP 70,000 (or approximately US\$91,000) (six months ended 30 June 2024: approximately GBP 144,000 (or approximately US\$183,000)) and (iii) G&A expenses of approximately GBP 124,000 (or approximately US\$161,000) (six months ended 30 June 2024: approximately GBP 129,000 (or approximately US\$163,000)).

As at 30 June 2025, Plethora had cash resources of approximately GBP 23,000 (or approximately US\$31,000) (31 December 2024: approximately GBP 25,000 (or approximately US\$32,000)), with ongoing financial support being provided by the Group.

Development Plan for Senstend™ in the PRC

Wanbang Biopharmaceutical is making continued progress with the NDA for Senstend™ with the NMPA in China. In this respect, Wanbang Biopharmaceutical has received the first round of questions from NMPA on the NDA dossier, and it has submitted in return a timely and fulsome response to the first round of questions.

In support of the NDA, Wanbang Biopharmaceutical has submitted for evaluation 900 commercial samples of Senstend™ that were manufactured by its manufacturing partner to the Centre of Drug Evaluation.

The main objective remains for Wanbang Biopharmaceutical to obtain marketing approval (an import licence) of Senstend™ by the end of 2025, with first commercial launch projected to start in Q1 2026.

Upon approval by NMPA, US\$5 million (before deduction of PRC withholding tax) shall be payable to the Group from Wanbang Biopharmaceutical. In addition, upon first commercial sale of Senstend™ in China, US\$2 million (before deduction of PRC withholding tax) shall be payable to the Group from Wanbang Biopharmaceutical.

Development Plan for Fortacin™ in the US

In respect of the progress being made with Fortacin™ in the US, the Company has evaluated two proposals from reputable CRO in respect of undertaking the phase 3 clinical studies in the US. The Company is now progressing discussions with the recommended CRO for undertaking the phase 3 clinical studies. In addition, the Company is in discussions with a number of pharmaceutical companies for “out licensing” the rights to Fortacin™ for the US market for financing the phase 3 clinical studies with a view to having these finalised by the end of 2025.

Commercialisation of Fortacin™ in Europe by Recordati

Recordati continues to receive uninterrupted supply of Fortacin™ and the leading markets are Italy, Germany, France and Portugal.

Commercialisation of Fortacin™ in other countries

In respect of the other territories, being certain countries in South-East Asia, our licensees are continuing their discussions with the new manufacturer on terms for (i) regulatory support for submitting a variation to the relevant health authority for the appointment of the new manufacturer, and (ii) commercial terms for the manufacture and supply of Fortacin™ for their respective territories.

Kobayashi Pharmaceutical Co., Ltd., our commercial partner for the Japanese market, is progressing its regulatory pathway with a view to commencing clinical studies in 2026.

BUSINESS DEVELOPMENT OF DEEP LONGEVITY

Deep Longevity is making continued progress with the onboarding of new customers during the first half of this year, with notable new customers being Humansa Health (<https://www.humansahealth.com>), Hong Kong and Holistica World (<https://www.holisticaworld.com>), India. Furthermore, usage of Deep Longevity's aging clocks by customers has increased in the first half of the year as compared to the same period last year, indicating the value of the technology and the increased focus of longevity and wellness as a health trend. Deep Longevity aims to create new partnerships with longevity apps, other platforms, startups and diagnostic companies that have a business-to-customer (B2C) model.

Deep Longevity is committed to launching aging clocks in the US, being the largest market for longevity, with the recruitment of a US president to lead the expansion into this market, which is expected to drive the growth of the business. It should be stressed that while the longevity and wellness market is in its infancy, this unique technology is designed to provide entry into this extremely large and growing global market estimated to be worth over US\$6.3 trillion in 2023.

Deep Longevity has an active pipeline, with the larger discussions ongoing with multiple longevity clinics and other companies interested in using our aging clocks in markets such as Brazil, Germany and South-East Asia.

Deep Longevity has also updated its aging clock with Biometric Age that uses 17 additional blood biomarkers and 4 biometric measures, including blood pressure and waist circumference, providing additional measurements to customers. In addition, Deep Longevity is constantly updating its large language model, which provides more accurate BloodAge® and MindAge® reports.

Deep Longevity is undertaking further R&D to potentially add a new clock to its product range, called “Face Age” or a “Face Index Score”. In addition, Deep Longevity is exploring the addition of other new clocks to its existing product range, focused on the health, beauty, and wellness sectors.

LOAN CAPITALISATION

On 7 April 2025, the Company and Galloway entered into the Debt Settlement Agreement, pursuant to which the parties conditionally agreed that Galloway shall subscribe for, and the Company shall allot and issue, the Capitalisation Shares at the Capitalisation Price. The Capitalisation Price was equal to the closing price of HK\$0.485 per Share as quoted on the Stock Exchange on 7 April 2025, being the date of the Debt Settlement Agreement and also represented the net price of the Capitalisation Share. The aggregate Capitalisation Price of all Capitalisation Shares payable by Galloway was satisfied by capitalising and setting off against the shareholder’s loans and the accrued interest, amounting to US\$3,956,484, upon completion on 25 June 2025.

The shareholder’s loans were provided by Galloway to the Group for the purpose of financing the Group’s general working capital requirements. As at the date of the Debt Settlement Agreement, the settled amount represented the aggregate outstanding shareholder’s loans of US\$3,810,000 and the accrued interest of US\$146,484, respectively. The shareholder’s loans were unsecured and bore interest at the rates ranging from 8% to 12% per annum.

Upon completion on 25 June 2025, the Capitalisation Shares were allotted and issued to Galloway under the Specific Mandate at the Capitalisation Price. The aggregate nominal value of the Capitalisation Shares issued was US\$63,377.16. There were no remaining net proceeds from the allotment and issue of the Capitalisation Shares available to be utilised by the Company.

USE OF PROCEEDS FROM THE LOAN CAPITALISATION

As the entire aggregate Capitalisation Price payable by Galloway under the Debt Settlement Agreement had been satisfied by capitalising and setting off against the shareholder’s loans and the accrued interest, amounting to US\$3,956,484, upon completion on 25 June 2025, there were no remaining net proceeds from the allotment and issue of the Capitalisation Shares available to be utilised by the Company. The use of proceeds is consistent with the intentions previously disclosed in the Company’s announcement dated 7 April 2025 and circular dated 16 May 2025. There has been no change or delay in the use of proceeds.

As at 30 June 2025, the net proceeds of Loan Capitalisation had been fully utilised as follows:

	Proposed use of net proceeds as disclosed in the announcement dated 7 April 2025 and the circular dated 16 May 2025		Actual use of net proceeds up to 30 June 2025		Unutilised proceeds as of 30 June 2025	
	HK\$ million	US\$ million	HK\$ million	US\$ million	HK\$ million	US\$ million
Set off	<u>30.74</u>	<u>3.96</u>	<u>(30.74)</u>	<u>(3.96)</u>	<u>–</u>	<u>–</u>

OUTLOOK

We are optimistic about the prospects for our businesses going into the second half of 2025. Achieving our strategic objectives of (i) Wanbang Biopharmaceutical obtaining marketing approval from NMPA by the end of 2025 with first commercialisation of Senstend™ in 2026, which we believe will be transformational for the Group; (ii) the commencement of the phase 3 clinical studies in the US together with the “out licensing” of the US rights; (iii) assisting our Japanese licensee with seeking their marketing authorisation; and (iv) updating Deep Longevity’s large language model, which provides more accurate BloodAge® and MindAge® reports, remain our prime focus.

We continue to learn and remain confident about Deep Longevity as it remains a leader in its sector – AI for machine learning to determine biological age with its SaaS® platform of SenoClock® that provides all its aging clocks and longevity recommendations.

With a streamlined focus, the Company remains optimistic about the future prospects for the Group despite the uncertain global sentiment and the Shareholders with a continued emphasis on driving business forward across its key operating divisions.

The Company wishes to thank our Shareholders for their continued support and our employees for their hard work in another challenging but rewarding the first half of the year.

STRATEGIC PLAN

The Board and the Company's senior management play an active role in the Company's strategy development and planning process. The CEO regularly interacts with the Board in respect of the strategic plan and direction of the Company, during which an agreed approach for the Company to generate and preserve its long-term value was determined, while agreeing shorter term priorities and objectives. In addition, the risks associated with the current operations and strategy of the Company are currently being tested by way of an internal audit process conducted through an independent service provider, with the aim of identifying ways in which the Company can better identify and manage its risks.

In order to generate or preserve value over the longer term, the Group is committed to:

- the divestment of non-core assets and investments to enable the Company to pursue growth and opportunistic investments in the life sciences sector;
- utilising international and local expertise to tackle difficult markets, deliver results and achieve global recognition; and
- employing the Company's Hong Kong listing through strong liquidity and access to international capital markets, together with maintaining our corporate governance and social responsibility standards in line with the policies set down by the Stock Exchange and best practice.

The Company is committed to creating Shareholder value and returns through accretive acquisitions and returning surplus capital to Shareholders by way of an effective dividend policy and share repurchase programme.

FUNDING

As at 30 June 2025, the Group had approximately US\$126,000 in cash.

GEARING RATIO

Due to the capital deficiency position as at 30 June 2025, the gearing ratio calculated as a percentage of the Group's long-term debts over total equity became a meaningless figure (31 December 2024: meaningless figure).

CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 June 2025 (31 December 2024: nil).

SIGNIFICANT INVESTMENTS

As at 30 June 2025, the Group did not have any significant investment in equity interest in any other companies and did not own any properties (31 December 2024: nil).

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

The Group did not have any material acquisitions or disposals of subsidiaries during the six months ended 30 June 2025 (six months ended 30 June 2024: nil).

MATERIAL CHANGES FOR THE INTERIM PERIOD

Saved as disclosed in this announcement, there were no significant changes in the Group's financial position and from the information disclosed under "Management's Discussion and Analysis of the Group's Performance" of this announcement.

CHARGE ON ASSETS

As at 30 June 2025, a bank deposit amounting to US\$32,000 is a deposit held by the bank as security for the corporate cards provided to a subsidiary of the Company (31 December 2024: US\$32,000).

MANAGEMENT OF RISK

The most significant risks affecting the profitability and viability in respect of the Group is the Group's interest in Plethora and Deep Longevity.

EVENTS AFTER REPORTING DATE

There are no material events after the reporting date.

EMPLOYEES

The Group, including subsidiaries but excluding an associate, employed 17 employees and 1 consultant as at 30 June 2025 (30 June 2024: 17 employees and 2 consultants). The remuneration policy is to reward key employees by a combination of salaries, profit related discretionary bonuses and share options, where appropriate. For employees below Board level, remuneration is determined by the Director(s) responsible for the division whilst, for NEDs (including INEDs), remuneration is recommended by the Remuneration Committee and approved by the Board. For individual ED and senior management, the Remuneration Committee determines, with delegated responsibility, their remuneration packages. In all cases, profit related discretionary bonuses and grants of share options will be agreed by the Remuneration Committee.

INTERIM DIVIDEND

The Directors have resolved not to declare an interim dividend in respect of the six months ended 30 June 2025 (six months ended 30 June 2024: nil).

THE CORPORATE GOVERNANCE CODE

The Company is committed to achieving and maintaining high standards of corporate governance. The Board is responsible for performing the corporate governance functions as set out under Code Provision A.2.1 of the CG Code.

During the six months ended 30 June 2025, the Company has complied with the Code Provisions set out in the CG Code and has also adopted the Workforce Diversity Policy on diversity in the workforce (including senior management) in light of the recent CG Code amendments. The corporate governance policy and practices adopted during the six months ended 30 June 2025 remained in line with those in place for the financial year ended 31 December 2024 as disclosed in the corporate governance report of the 2024 Annual Report.

As at 30 June 2025 and as of the date of this announcement, the Board had six Directors, including one ED (being the CEO), two NEDs and three INEDs. The Chairman (who is a NED) leads and is responsible for running the Board. The CEO leads the management team and is responsible for running business and daily operations of the Company. The two roles are separate and performed by different individuals. In the course of overseeing management and business performance, the Board is assisted by the Audit Committee, the Remuneration Committee and the Nomination Committee, with each operating under written terms of reference as approved and reviewed from time to time by the Board. There are also an Investment Committee and an Inside Information Committee under the authority of the Board to oversee various matters, including but not limited to compliance and disclosure.

THE CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

The Company has adopted its own Securities Dealing Code regarding securities transactions by Directors and relevant employees on terms no less exacting than the required standards set out in the Model Code. Reminders are sent to the Directors and relevant employees that they should comply with the restriction on dealing of the securities of the Company during the blackout periods as specified in the Securities Dealing Code. The Securities Dealing Code is available on the Company's website.

Having made specific enquiries with the Directors, the Company confirmed that all Directors have complied with the required standards set out in the Securities Dealing Code and the Model Code during the six months ended 30 June 2025.

REVIEW OF UNAUDITED FINANCIAL INFORMATION

The unaudited consolidated financial information of the Group for the six months ended 30 June 2025 has been reviewed by the Audit Committee. The Directors acknowledge their responsibility for preparing the accounts and presenting a balanced, clear and comprehensive assessment of the Group's performance, position and prospects. An explanation of the basis on which the Company generates or preserves value over the longer term (the business model) and the strategy for delivering the Company's objectives are set out in the paragraph headed "Strategic Plan" in the "Management's Discussion and Analysis of the Group's Performance" in this announcement.

AUDITOR

Reference is made to the announcement of the Company in relation to the change of Auditor dated 21 June 2023. The Board had conducted an external audit tender process in accordance with good corporate governance practice as BDO Limited ("**BDO**"), the resigning Auditor, has provided auditing services to the Company for 12 financial years. As a result of this process, the Company announced that BDO had resigned as the Auditor with effect from 21 June 2023 and RSM Hong Kong ("**RSM**") had been appointed as the Auditor with effect from 21 June 2023. BDO had confirmed in its resignation letter to the Company and the Audit Committee that there were no matters in respect of its resignation that needed to be brought to the attention of the holders of securities of the Company.

The Board, with the recommendation of the Audit Committee, had resolved to appoint RSM with effect from 21 June 2023 as the new Auditor to fill the casual vacancy following the resignation of BDO, and to hold office until the conclusion of the next annual general meeting of the Company subject to appointment by the Shareholders in accordance with the articles of association of the Company by way of ordinary resolution. The ordinary resolution to re-appoint RSM as the Auditor had been passed by the Shareholders at the annual general meeting of the Company held on 30 May 2024.

Reference is also made to the announcement of the Company in relation to the change of Auditor dated 16 July 2024. The Company announced that RSM had resigned as the external Auditor with effect from 16 July 2024 as the Board and RSM could not reach a consensus on the audit fee for the financial year ended 31 December 2024. The Audit Committee had reviewed the audit fee proposal provided by RSM and considered that the proposed audit fee might not be appropriate considering the current operation scale of the Group and the prevailing market rates from other professional accounting firms of a similar scale. RSM had confirmed in its resignation letter to the Company and the Audit Committee that there were no matters in respect of its resignation that needed to be brought to the attention of the holders of securities of the Company.

The Board, with the recommendation of the Audit Committee, had resolved to appoint Baker Tilly Hong Kong Limited (“**Baker Tilly**”) with effect from 16 July 2024 as the new Auditor to fill the casual vacancy following the resignation of RSM, and to hold office until the next annual general meeting of the Company. The ordinary resolution to re-appoint Baker Tilly as the Auditor had been passed by the Shareholders at the annual general meeting of the Company held on 19 June 2025.

PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2025, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company’s listed securities (including Treasury Shares, if any).

As at 30 June 2025, the Company did not hold any Treasury Shares whether in the Central Clearing and Settlement System or otherwise.

PUBLICATION ON WEBSITES

This announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.regentpac.com).

DESPATCH OF INTERIM REPORT

The 2025 Interim Report containing full details of the Company's unaudited consolidated interim results for the six months ended 30 June 2025 will be available on the websites of the Stock Exchange and the Company and be despatched to the Shareholders by the end of September 2025.

By Order of the Board
Regent Pacific Group Limited
Jamie Gibson
Executive Director

Hong Kong, 27 August 2025

As at the date of this announcement, the Board comprises six Directors:

Executive Director:

Jamie Gibson (*Chief Executive Officer*)

Non-Executive Directors:

James Mellon (*Chairman*)

Jayne Sutcliffe

Independent Non-Executive Directors:

Mark Searle

Adrian Chan

Ihsan Al Chalabi

DEFINITIONS

In this interim results announcement, the following expressions shall have the following meanings unless the context indicates otherwise:

2024 Annual Report	the Company's annual report for the year ended 31 December 2024
2025 Interim Report	the Company's interim report for the six months ended 30 June 2025
AI	artificial intelligence
Audit Committee	audit committee of the Company
Auditor	the auditor of the Group
Board or Board of Directors	Board of Directors of the Company
Capitalisation Price	HK\$0.485 per Capitalisation Share
Capitalisation Share(s)	63,377,163 Shares allotted and issued to Galloway by the Company at the Capitalisation Price pursuant to the Debt Settlement Agreement, completed on 25 June 2025
CEO	Chief Executive Officer of the Company
CG Code	Corporate Governance Code as set out in Appendix C1 of the Listing Rules
Company	Regent Pacific Group Limited, a company incorporated in the Cayman Islands with limited liabilities, the shares of which are listed on the Main Board of the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange

Debt Settlement Agreement	the conditional agreement dated 7 April 2025 entered into between Galloway and the Company in relation to the Loan Capitalisation
Deep Longevity	Deep Longevity, Inc, a wholly-owned subsidiary of the Company, and its subsidiary
Director(s)	director(s) of the Company
ED	Executive Director of the Company
FAFVPL	financial assets at fair value through profit or loss
FDA	The Food and Drug Administration of the US
G&A	general and administrative
Galloway	Galloway Limited, a private limited liability company which is indirectly wholly-owned by James Mellon, a substantial Shareholder who is also a NED and Chairman of the Board
GBP	Great British pounds, the lawful currency in the United Kingdom
Group	the Company and its subsidiaries
HK\$	Hong Kong dollars, the lawful currency in Hong Kong
Hong Kong	The Hong Kong Special Administrative Region of the PRC
INED(s)	Independent Non-Executive Director(s) of the Company
IP	intellectual property(ies)

Listing Rules	Rules Governing the Listing of Securities on the Stock Exchange
Loan Capitalisation	conversion of the shareholder's loans of US\$3,810,000 and the accrued interest of US\$146,484 into the share capital of the Company by applying such the shareholder's loans and the accrued interest in payment of the subscription amount credited as fully paid to Galloway under the Debt Settlement Agreement
Model Code	Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules
NDA	New Drug Application
NED(s)	Non-Executive Director(s) of the Company
NMPA	the National Medical Products Administration
Nomination Committee	nomination committee of the Company
Plethora	Plethora Solutions Holdings plc, a wholly-owned subsidiary of the Company
PRC or China	The People's Republic of China
R&D	research and development
Recordati	Recordati S.p.A
Remuneration Committee	remuneration committee of the Company
Securities Dealing Code	the code governing securities transactions by Directors and relevant employees of the Group, which was adopted on no less exacting the terms and required standard set out in the Model Code

Share(s)	ordinary share(s), with voting rights, of US\$0.001 each in the capital of the Company, which are listed on the Main Board of the Stock Exchange and are also traded on the Open market (Freiverkehr) of the Frankfurt Stock Exchange
Shareholder(s)	holder(s) of the Share(s)
Specific Mandate	the specific mandate sought from the independent shareholders at the extraordinary general meeting of the Company held on 19 June 2025 and granted to the Board for the allotment and issue of the Capitalisation Shares
Stock Exchange	The Stock Exchange of Hong Kong Limited
Treasury Share(s)	has the meaning ascribed to it in the Listing Rules
US	the United States
US\$	US dollars, the lawful currency in the US
Wanbang Biopharmaceutical	江蘇萬邦生化醫藥集團有限責任公司 (Jiangsu Wanbang Biopharmaceutical Group Co., Ltd.), a wholly-controlled company of 上海復星醫藥(集團)股份有限公司 (Shanghai Fosun Pharmaceutical (Group) Co. Ltd.)