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萬 華 媒 體
ONEMEDIAGROUP
One Media Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2025**

The directors (the “Directors”) of One Media Group Limited (the “Company”) announce the unaudited consolidated interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30th September 2025, together with the comparative figures for the corresponding period in 2024 as follows:

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2025**

		(Unaudited)	
		Six months ended	
		30th September	
		2025	2024
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	4	18,422	16,662
Cost of goods sold		<u>(17,882)</u>	<u>(15,670)</u>
Gross profit		540	992
Other income	5	185	200
Selling and distribution expenses		(3,797)	(3,684)
Administrative expenses		<u>(7,543)</u>	<u>(7,278)</u>
Operating loss		(10,615)	(9,770)
Finance costs	7	(1,744)	(1,908)
Share of net loss of a joint venture accounted for using the equity method	12	<u>(82)</u>	<u>(83)</u>

		(Unaudited)	
		Six months ended	
		30th September	
		2025	2024
	<i>Note</i>	HK\$'000	HK\$'000
Loss before income tax		(12,441)	(11,761)
Income tax expense	8	<u>(8)</u>	<u>(8)</u>
Loss for the period		<u>(12,449)</u>	<u>(11,769)</u>
Loss is attributable to:			
— Owners of the Company		(12,449)	(11,769)
— Non-controlling interests		<u>—</u>	<u>—</u>
		<u>(12,449)</u>	<u>(11,769)</u>
Loss per share attributable to owners of the Company during the period (expressed in HK cents per share)			
Basic and diluted	9	<u>(3.11)</u>	<u>(2.94)</u>

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2025

	(Unaudited)	
	Six months ended	
	30th September	
	2025	2024
	HK\$'000	HK\$'000
Loss for the period	(12,449)	(11,769)
Other comprehensive income/(loss)		
<i>Item that may be reclassified subsequently to profit or loss</i>		
Currency translation differences	(15)	9
<i>Item that will not be reclassified to profit or loss</i>		
Fair value change on financial asset at fair value through other comprehensive income	<u>1,740</u>	<u>(120)</u>
Total comprehensive loss for the period	<u>(10,724)</u>	<u>(11,880)</u>
Total comprehensive loss for the period attributable to:		
— Owners of the Company	(10,724)	(11,880)
— Non-controlling interests	<u>—</u>	<u>—</u>
	<u>(10,724)</u>	<u>(11,880)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER 2025

		(Unaudited) 30th September 2025 <i>HK\$'000</i>	(Audited) 31st March 2025 <i>HK\$'000</i>
	<i>Note</i>		
ASSETS			
Non-current assets			
Property, plant and equipment		156	139
Intangible assets		–	–
Right-of-use assets	16	–	–
Financial asset at fair value through other comprehensive income	11	6,120	4,380
Investment accounted for using the equity method	12	244	76
		6,520	4,595
Total non-current assets		6,520	4,595
Current assets			
Inventories		44	67
Trade and other receivables	13	4,184	4,237
Amount due from a fellow subsidiary	13	1	1
Income tax recoverable		1	9
Cash and cash equivalents		28,562	28,948
		32,792	33,262
Total current assets		32,792	33,262
Total assets		39,312	37,857
EQUITY/(DEFICIT)			
Equity attributable to owners of the Company			
Share capital	14	401	401
Share premium	14	457,543	457,543
Other reserves		(333,103)	(334,828)
Accumulated losses		(210,897)	(198,448)
		(86,056)	(75,332)
Total deficit		(86,056)	(75,332)

		(Unaudited) 30th September 2025 <i>HK\$'000</i>	(Audited) 31st March 2025 <i>HK\$'000</i>
	<i>Note</i>		
LIABILITIES			
Non-current liabilities			
Long service payment obligations		2,129	2,129
Lease liabilities	16	190	227
Loan from a fellow subsidiary	17	108,000	98,000
		<u>110,319</u>	<u>100,356</u>
Total non-current liabilities		110,319	100,356
Current liabilities			
Trade and other payables	15	4,256	3,951
Contract liabilities	15	2,742	2,865
Amount due to fellow subsidiaries	15	7,976	5,944
Lease liabilities	16	75	73
		<u>15,049</u>	<u>12,833</u>
Total current liabilities		15,049	12,833
Total liabilities		125,368	113,189
Total equity and liabilities		39,312	37,857

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 11th March 2005 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, KY1-1108, Grand Cayman, Cayman Islands.

The Company is an investment holding company. The Group is principally engaged in media business in Hong Kong and Taiwan, including but not limited to magazine publishing and digital media business.

The condensed consolidated interim financial information of the Group for the six months ended 30th September 2025 (this “interim financial information”) is presented in Hong Kong dollars (“HK\$”), unless otherwise stated. This interim financial information has been approved for issue by the Board of Directors on 27th November 2025.

This interim financial information has not been audited or reviewed by the external auditor in accordance with International Standards on Auditing or International Standard on Review Engagements 2410 “Review of interim financial information performed by the independent auditor of the entity” issued by the International Auditing and Assurance Standards Board.

2 BASIS OF PREPARATION

This interim financial information has been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting”. This interim financial information should be read in conjunction with the annual financial statements of the Group for the year ended 31st March 2025 which have been prepared in accordance with IFRS Accounting Standards.

3 ACCOUNTING POLICIES

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

- (a) There are no standards, amendments, revisions and interpretations to existing standards that are effective for the first time for this interim period that could be expected to have a material impact on the Group.
- (b) Taxes on income in the interim periods are accrued using the tax rates that would be applicable to expected total annual earnings.

4 TURNOVER AND SEGMENT INFORMATION

IFRS 8 “Operating segments” requires operating segments to be identified based on internal reporting that is regularly reviewed by the chief operating decision maker. The Group regards the executive committee as the chief operating decision maker being responsible for allocating resources to segments and assessing their performance.

The executive committee assesses the performance of the operating segments based on a measure of operating profit/(loss) before tax but excluding corporate expenses. Other information provided is measured in a manner consistent with that in the internal financial reports.

The executive committee identifies the following segments: entertainment and lifestyle operation, and the watch and car operation and others.

The breakdown of total turnover from customers from these businesses and the Group’s turnover and results provided to the executive committee for the reporting segments for the period ended 30th September 2025 and 2024 are as follows:

	(Unaudited)		
	Six months ended 30th September 2025		
	Media Business		
	Entertainment and lifestyle operation <i>HK\$'000</i>	Watch and car operation and others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Turnover	<u>12,594</u>	<u>5,828</u>	<u>18,422</u>
Segment loss	<u>(8,995)</u>	<u>(1,077)</u>	<u>(10,072)</u>
Unallocated expenses (net)			<u>(2,369)</u>
Loss before income tax			<u>(12,441)</u>
Income tax expense			<u>(8)</u>
Loss for the period			<u>(12,449)</u>
Other segmental information:			
Interest income	<u>67</u>	<u>–</u>	<u>67</u>
Finance costs	<u>(1,448)</u>	<u>(296)</u>	<u>(1,744)</u>
Depreciation of property, plant and equipment	<u>(43)</u>	<u>(5)</u>	<u>(48)</u>

(Unaudited)
Six months ended 30th September 2024
Media Business

	Entertainment and lifestyle operation <i>HK\$'000</i>	Watch and car operation and others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Turnover	<u>10,685</u>	<u>5,977</u>	<u>16,662</u>
Segment loss	<u>(9,430)</u>	<u>(36)</u>	(9,466)
Unallocated expenses (net)			<u>(2,295)</u>
Loss before income tax			(11,761)
Income tax expense			<u>(8)</u>
Loss for the period			<u>(11,769)</u>
Other segmental information:			
Interest income	<u>124</u>	<u>–</u>	<u>124</u>
Finance costs	<u>(1,584)</u>	<u>(324)</u>	<u>(1,908)</u>
Depreciation of property, plant and equipment	<u>(43)</u>	<u>(7)</u>	<u>(50)</u>
Depreciation of right-of-use assets	<u>–</u>	<u>(30)</u>	<u>(30)</u>

Disaggregation of revenue

	(Unaudited)	
	Six months ended	
	30th September	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Timing of revenue		
— At a point of time	2,160	2,643
— Overtime	16,262	14,019
	<u>18,422</u>	<u>16,662</u>

5 OTHER INCOME

	(Unaudited)	
	Six months ended	
	30th September	
	2025	2024
	HK\$'000	HK\$'000
Bank interest income	67	124
Other media business income	43	1
Administrative service income	75	75
	<u>185</u>	<u>200</u>

6 OPERATING LOSS

Operating loss is stated after charging the following:

	(Unaudited)	
	Six months ended	
	30th September	
	2025	2024
	HK\$'000	HK\$'000
Paper consumed	26	28
Printing costs	1,988	1,980
Depreciation of property, plant and equipment	48	50
Depreciation of right-of-use assets	–	30
Employee benefit expense (including sales commission and directors' emoluments)	16,550	15,885
Expenses relating to short-term leases and variable lease payments not included in lease liabilities	559	559
Support service fee	1,432	1,381
Advertising and promotion expenses	84	109
Distribution costs	187	204
	<u>187</u>	<u>204</u>

7 FINANCE COSTS

	(Unaudited)	
	Six months ended	
	30th September	
	2025	2024
	HK\$'000	HK\$'000
Interest expense on lease liabilities	8	8
Loan interest expenses	1,736	1,900
	<u>1,744</u>	<u>1,908</u>

8 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% for the six months ended 30th September 2025 (the tax rate for the six months ended 30th September 2024 was 16.5%) on the estimated assessable profit derived from Hong Kong for the period.

Income tax expense in the condensed consolidated income statement represents:

	(Unaudited)	
	Six months ended	
	30th September	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current income tax		
— Hong Kong profits tax	<u>(8)</u>	<u>(8)</u>

Income tax expense is recognised based on management's estimate of the weighted average annual income tax rate expected for the full financial year.

9 LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

Basic loss per share is calculated by dividing the Group's loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	(Unaudited)	
	Six months ended	
	30th September	
	2025	2024
Weighted average number of ordinary shares in issue (<i>in thousands</i>)	<u>400,900</u>	<u>400,900</u>
Loss attributable to owners of the Company (<i>HK\$'000</i>)	<u>(12,449)</u>	<u>(11,769)</u>
Basic and diluted loss per share (<i>HK cents per share</i>)	<u>(3.11)</u>	<u>(2.94)</u>

The diluted loss per share was the same as the basic loss per share as there was no dilutive potential share in issue for the six months ended 30th September 2025 and 2024.

10 DIVIDENDS

The Directors do not recommend the payment of interim dividend for the six months ended 30th September 2025 (six months ended 30th September 2024: nil).

11 FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Classification of financial asset at fair value through other comprehensive income

These comprise listed equity securities which are not held for trading, and which the Group has irrevocably elected at initial recognition to recognise in this category. These are strategic investments and the Group considers this classification to be relevant.

Equity investments at fair value through other comprehensive income

	(Unaudited) 30th September 2025 HK\$'000	(Audited) 31st March 2025 HK\$'000
Listed securities		
At the beginning of the period/year	4,380	4,500
Fair value gain/(loss) recognised in other comprehensive income	1,740	(120)
At the end of the period/year (<i>Note</i>)	<u>6,120</u>	<u>4,380</u>

Note:

The balance represents the fair value of the ordinary shares of Most Kwai Chung Limited (“Most Kwai Chung”) which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). No dividends from the above equity investments held as fair value through other comprehensive income has been recognised in condensed consolidated income statement for the six months ended 30th September 2025 (for the six months ended 30th September 2024: nil).

12 INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD

	(Unaudited) 30th September 2025 HK\$'000	(Audited) 31st March 2025 HK\$'000
At the beginning of the period/year	76	240
Loan to a joint venture (<i>Note a</i>)	250	–
Share of net loss of a joint venture	(82)	(164)
At the end of the period/year	<u>244</u>	<u>76</u>

Note:

(a) The loan to a joint venture is unsecured, has no fixed terms of repayment and is interest-free.

Set out below is a joint venture of the Group as at 30th September 2025 and 31st March 2025.

Nature of investment in a joint venture as at 30th September 2025 and 31st March 2025:

Name of joint venture	Place of incorporation	Effective equity interest		Principal activities	Measurement method
		30th September 2025	31st March 2025		
Searching B Company Limited (“Searching B”)	Hong Kong	50%	50%	<i>Note</i>	Equity

Note: Searching B is principally engaged in the operation of a content-driven and data-driven e-commerce platform focusing on beauty-related products, namely www.searchingb.com.

Searching B is a private company with no quoted market prices available for its shares. There is no commitment and contingent liability relating to the Group’s interest in the joint venture.

13 TRADE AND OTHER RECEIVABLES

	(Unaudited) 30th September 2025 <i>HK\$’000</i>	(Audited) 31st March 2025 <i>HK\$’000</i>
Trade receivables	2,701	2,895
Less: allowance for impairment of trade receivables	(155)	(155)
Trade receivables, net	<u>2,546</u>	<u>2,740</u>
Other receivables, deposits and advances	515	388
Barter receivables, net	312	295
Prepayments	811	814
Trade and other receivables	<u>4,184</u>	<u>4,237</u>
Amount due from a fellow subsidiary	<u>1</u>	<u>1</u>
	<u><u>4,185</u></u>	<u><u>4,238</u></u>

As at 30th September 2025 and 31st March 2025, the fair values of trade and other receivables approximated their carrying amounts.

The Group allows in general a credit period ranging from 30 to 120 days to its trade customers. As at 30th September 2025 and 31st March 2025, the ageing analysis of the Group's trade receivables by invoice date is as follows:

	(Unaudited) 30th September 2025 <i>HK\$'000</i>	(Audited) 31st March 2025 <i>HK\$'000</i>
0 to 60 days	2,225	2,643
61 to 120 days	301	73
121 to 180 days	55	19
Over 180 days	120	160
	<u>2,701</u>	<u>2,895</u>

There is no concentration of credit risk with respect to trade receivables as the Group has a large customer base.

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an on-going basis to reduce the exposure to bad debts.

14 SHARE CAPITAL AND SHARE PREMIUM

	Number of shares <i>(in thousands)</i>	Nominal values of ordinary shares of HK\$0.001 each <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1st April 2024, 30th September 2024, 1st April 2025 and 30th September 2025	<u>400,900</u>	<u>401</u>	<u>457,543</u>	<u>457,944</u>

15 TRADE AND OTHER PAYABLES, CONTRACT LIABILITIES AND AMOUNTS DUE TO FELLOW SUBSIDIARIES

	(Unaudited) 30th September 2025 <i>HK\$'000</i>	(Audited) 31st March 2025 <i>HK\$'000</i>
Trade payables	1,899	1,595
Other payables	<u>2,357</u>	<u>2,356</u>
Trade and other payables	4,256	3,951
Contract liabilities	2,742	2,865
Amounts due to fellow subsidiaries	<u>7,976</u>	<u>5,944</u>
	<u><u>14,974</u></u>	<u><u>12,760</u></u>

The amount due to fellow subsidiaries are unsecured, non-interest bearing and repayable on demand.

As at 30th September 2025 and 31st March 2025, the ageing analysis of the trade payables by invoice date is as follows:

	(Unaudited) 30th September 2025 <i>HK\$'000</i>	(Audited) 31st March 2025 <i>HK\$'000</i>
0 to 60 days	1,302	1,093
61 to 120 days	530	453
121 to 180 days	67	49
Over 180 days	<u>-</u>	<u>-</u>
	<u><u>1,899</u></u>	<u><u>1,595</u></u>

16 LEASE

	(Unaudited) 30th September 2025 <i>HK\$'000</i>	(Audited) 31st March 2025 <i>HK\$'000</i>
Right-of-use assets		
Properties	—	—
	<u>—</u>	<u>—</u>
	(Unaudited) 30th September 2025 <i>HK\$'000</i>	(Audited) 31st March 2025 <i>HK\$'000</i>
Lease liabilities		
Current liabilities	75	73
Non-current liabilities	190	227
	<u>265</u>	<u>300</u>

17 LOAN FROM A FELLOW SUBSIDIARY

	(Unaudited) 30th September 2025 <i>HK\$'000</i>	(Audited) 31st March 2025 <i>HK\$'000</i>
Non-current		
Loan from a fellow subsidiary	<u>108,000</u>	<u>98,000</u>

As at 30th September 2025, the Group has obtained total facilities from its fellow subsidiary of HK\$150 million (31st March 2025: HK\$150 million) consisting of used facilities of HK\$108 million (31st March 2025: HK\$98 million) and unused facilities of HK\$42 million (31st March 2025: HK\$52 million).

The loan drawdown amounted to HK\$108 million (31st March 2025: HK\$98 million), which is not contractually repayable before 31st March 2028 in accordance with the loan facility agreement. The loan is denominated in HK\$ and bears an interest rate of 1.4% over Hong Kong Inter-bank Offer Rate per annum.

18 CONTINGENT LIABILITIES

As at 30th September 2025, the Group did not have any material contingent liabilities or guarantees (31st March 2025: nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Results Summary

Hong Kong's economy continued to record steady growth in the second quarter of 2025, supported by strong export performance and improved domestic demand. Real Gross Domestic Product increased 3.1% year-on-year, slightly up from 3.0% in the preceding quarter. The opening of the new Kai Tak Sports Park has also injected renewed optimism into the market, with major international sporting events and concerts drawing significant numbers of overseas visitors. Despite the overall economic recovery, the media advertising market continues to face challenges. Shifts in consumer spending toward the Greater Bay Area and advertisers' preference for event-driven promotions over traditional media impacting demand, requiring continued strategic adaptation.

For the six months ended 30th September 2025, the Group's turnover rose by approximately 10.6% to HK\$18,422,000, compared to HK\$16,662,000 in the previous financial year. The Group recorded a loss after tax of HK\$12,449,000, representing an increase of about 5.8% from the loss of HK\$11,769,000 reported for the six months ended 30th September 2024.

Review of Operations

Entertainment and Lifestyle Operation

The Group's entertainment and lifestyle segment recorded a turnover of HK\$12,594,000 for the six months ended 30th September 2025, representing an increase of approximately 17.9% compared to HK\$10,685,000 in the previous financial year. The segment reported a loss of HK\$8,995,000, an improvement of around 4.6% from the loss of HK\$9,430,000 recorded in the same period last year, mainly attributable to a gradual recovery in advertising and event-related revenues.

“Ming Pao Weekly 明周” (“**MP Weekly**”) the flagship magazine of the group continues to diversify its client base and focus on more in-depth and exclusive content, while, “MING'S”, the Group's fashion and beauty publication for the younger generation, has continued to expand its coverage to include men's fashion, aiming to strengthen its presence in the highly competitive digital landscape.

Since the pandemic, clients' advertising strategies have evolved from traditional standalone advertisement placements to more integrated promotional campaigns that combine print, digital, and social media channels. This shift has required significantly greater effort and resources to deliver comparable campaign outcomes within similar advertising budgets, thereby increasing overall production costs. In addition, many advertisers are now reallocating their spending towards social media marketing and collaborations with micro influencers and key opinion leaders (KOLs), reflecting changing consumer engagement trends.

In view of this, the Group had been continuously building and improving its capability in developing creative story boards and attractive videos as advertisement campaigns for its clients. To be cost effective, this includes ensuring that its employees are upskilled and able to multitask.

Watch and Car Operation

The watch and car segment recorded a turnover of HK\$5,828,000 for the six months ended 30th September 2025, representing a slight decrease of approximately 2.5% compared to HK\$5,977,000 in the same period last year as the decrease in traditional advertising income was offset by the event-related revenues. The segment reported a loss before tax of HK\$1,077,000, compared with a loss of HK\$36,000 in the prior year. The widening loss was mainly due to the additional event-related production costs and the reallocation of resources of the video production team to enhance content quality and deliver more sophisticated productions for clients.

During the six months ended 30th September 2025, the Group further strengthened its video production capabilities for both “TopGear 極速誌” and “MING Watch 明錶”, enhancing their competitiveness in digital and social media channels.

In addition, the Group have actively promoted cross-selling opportunities between the two magazines to broaden our client base and strengthen our overall market presence.

New Business Development

The Group is strategically leveraging Artificial Intelligence (AI) to enhance its film and video production capabilities. To this end, the Group established a joint venture with business partners in September 2025 and incorporated Dream Button Limited (“**Dream Button**”) in October 2025, positioning it as the Group’s primary investment vehicle in generative AI.

Dream Button specializes in AI-driven solutions including dynamic advertising videos, multi-versioning campaigns, multi-lingual modeling, and intelligent promotional tools. These capabilities enable the Group to deliver creative content at scale with enhanced speed and efficiency.

Beyond content creation, Dream Button will also explore the development and management of digital assets and AI-related intellectual property. This expanded scope positions the Group to capture value across the entire AI-driven content ecosystem.

Sustainability

As climate change continues to influence global economic conditions, the Group remains dedicated to continuously reviewing and incorporating sustainable practices across its operations. The Group has evaluated the potential impacts of climate change on its business activities and explored measures to manage and mitigate related risks. Moving forward, it will further strengthen its sustainability initiatives, with an emphasis on product quality, workplace health and safety, employee training and development, data protection, sound corporate governance, and strict adherence to anti-bribery standards.

Significant Investment

As at 30th September 2025, the Group held 12,000,000 ordinary shares (31st March 2025: 12,000,000 ordinary shares) of Most Kwai Chung, representing 4.4% (31st March 2025: 4.4%) equity interests in Most Kwai Chung. No dividend was received from these ordinary shares during the period (2024: nil). Most Kwai Chung, a Cayman Islands incorporated company listed on the Main Board of the Stock Exchange (stock code: 1716), is principally engaged in the provision of integrated advertising and media services to the customers. The fair value of these ordinary shares was HK\$6,120,000 as at 30th September 2025 (31st March 2025: HK\$4,380,000) and it was approximately 15.6% (31st March 2025: 11.6%) of the total assets of the Group.

The aggregate original costs of investment for 12,000,000 ordinary shares of Most Kwai Chung was HK\$1,041,000 which was treated as interest in associates in the Group's financial statements before the listing of shares of Most Kwai Chung on the Main Board of the Stock Exchange on 28th March 2018 (the "**Listing**"). The carrying value of the investment for 12,000,000 ordinary shares was HK\$1,768,000 immediate before the Listing. The investment in Most Kwai Chung is not held for trading. The Group considers this investment as a strategic investment and will review its investment strategy regularly in response to the changes in market situation.

OUTLOOK

While Hong Kong's economy shows signs of gradual recovery, many businesses continue to face challenges from high operating costs. The Group expects the second half of the financial year to remain difficult.

The Group is confident that its enhanced advertising solutions, that is, integrated print and digital media with strategically curated video content and event marketing, will contribute positively towards its revenue. Additionally, through Dream Button, the Group is actively identifying and capitalizing on emerging opportunities within the AI ecosystem, including the digitization of existing assets and the development of new digital asset with associated intellectual property. Digital asset management represents a new strategic growth area that the Group will continue to develop.

Concurrently, the Group remains focused on operational efficiency improvements to achieve further cost optimization.

CAPITAL EXPENDITURE

The Group's total capital expenditure for property, plant and equipment and intangible assets for the six months ended 30th September 2025 amounted to HK\$65,000.

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 30th September 2025, the Group's net current assets amounted to HK\$17,743,000 (31st March 2025: HK\$20,429,000) and the total deficit attributable to the owners of the Company was HK\$86,056,000 (31st March 2025: HK\$75,332,000). The Group had cash and cash equivalents of HK\$28,562,000 (31st March 2025: HK\$28,948,000) and loan from a fellow subsidiary of HK\$108,000,000 (31st March 2025: HK\$98,000,000) and the gearing ratios, which is defined as the ratio of total liabilities divided by total assets was 319% at 30th September 2025 (31st March 2025: 299%).

EXPOSURE TO FLUCTUATION IN EXCHANGE RATES

The Group's revenues and costs are mainly denominated in Hong Kong dollars. The Group does not foresee substantial risks from exposure to fluctuation in exchange rates.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SECURITIES

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

EMPLOYEES

As at 30th September 2025, the Group has 93 employees (31st March 2025: 91 employees). The Group remunerates its employees based on the operating results, individual performance and comparable market statistics. The emoluments of the Directors and senior management are reviewed by the Remuneration Committee regularly. In Hong Kong, the Group participates in the Mandatory Provident Fund scheme for its employees.

CORPORATE GOVERNANCE

For the six months ended 30th September 2025, the Company has adopted the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 of the Listing Rules and complied with the CG Code throughout the period.

COMPLIANCE OF THE MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix C3 of the Listing Rules as the code for securities transactions by the Directors. The Directors have confirmed, following specific enquiries by the Company, their compliance with the required standard as set out in the Model Code throughout the period.

The Company has also established written guidelines regarding securities transactions on no less exacting terms of the Model Code for senior management and specific individual who may have access to inside information in relation to the securities of the Company.

AUDIT COMMITTEE

The Audit Committee currently comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee.

REMUNERATION COMMITTEE

The Remuneration Committee currently comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee and one executive Director, namely, Mr. TIONG Kiew Chiong.

NOMINATION COMMITTEE

The Nomination Committee currently comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee and one executive Director, namely, Mr. TIONG Kiew Chiong.

REVIEW OF INTERIM FINANCIAL INFORMATION

The Audit Committee has reviewed with management this interim financial information, including accounting principles and practices adopted by the Group and discussed risk management and internal control systems and financial reporting matters.

By Order of the Board
One Media Group Limited
TIONG Kiew Chiong
Director

Hong Kong, 27th November 2025

As at the date of this announcement, the board of the Company comprises Ms. TIONG Choon, being non-executive director; Mr. TIONG Kiew Chiong and Mr. LAM Pak Cheong, being executive directors; and Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee, being independent non-executive directors.

The Company's Interim Report 2025/26 containing all the information required by the Listing Rules will be published on The Stock Exchange of Hong Kong Limited's website in due course and will be dispatched to shareholders before end of December 2025.