HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
和光數碼科技有限公司

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

K&S CPA Co.

Certified Public Accountants (Practising)

Hong Kong

HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

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HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
DIRECTOR'S REPORT

The director presents the director's report together with the audited financial statements of Heguang Digital Technology Co., Limited ("the Company") for the year ended 31 August 2025.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activities of the Company were engaged in provision of technical services and investment in securities.

The Company falls within reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.

RESULTS AND PROFIT DISTRIBUTION

The results and financial status of the Company during the reporting period are presented in the audited financial statements.
The director does not recommend the payment of any dividend in respect of the year.

SHARE ISSUED

Details of the Company's share capital are set out in Note 7 to the financial statements.

DIRECTOR

The director of the Company during the year and up to the date of this report was:

TAO WANGBAO 陶王豹

There is no provision in the company's articles of association for the retirement and rotation of directors. All existing directors continue in office.

MANAGEMENT CONTRACTS

No contracts of significance concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or subsisted during the year.

PERMITTED INDEMNITY PROVISIONS

At no time during the financial year and up to the date of this Director' Report, there was or is, any permitted indemnity provision being in force for the benefit of any of the director of the Company.

AUDITORS

During the year, K&S CPA Co., Certified Public Accountants ("K&S CPA") were appointed by the director to fill the casual vacancy so arising. A resolution for the reappointment of K&S CPA as auditor of the Company will be proposed at the forthcoming annual general meeting.

On behalf of the Board

陶王豹

TAO WANGBAO
Director
Hong Kong
10 December 2025

K&S CPA Co.
Certified Public Accountants

Unit 811, Beverley Commercial Centre, 87-105 Chatham Road
South, Tsim Sha Tsui, Kowloon, Hong Kong

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of Heguang Digital Technology Co., Limited ('the Company') set out on pages 5 to 10, which comprise the statement of financial position as at 31 August 2025, and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to PN 900 (Revised) Audit of Financial Statements Prepared in Accordance with the Small and Medium-Sized Entity Financial Reporting Standard issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The director is responsible for the other information. The other information comprises the information included in the report of the director, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
(Incorporated in Hong Kong with limited liability)

Other Information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Director for the Financial Statements

The director is responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The director is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

INDEPENDENT AUDITOR'S REPORT (continued)
TO THE MEMBER OF HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
(Incorporated in Hong Kong with limited liability)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.

- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



K&S CPA Co.
Certified Public Accountants
Hong Kong

10 December 2025

HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	1/9/2024-31/8/2025 HKD	30/3/2023-31/8/2024 HKD
REVENUE	3	18,460,772	2,799,240
Cost of services		(17,852,391)	(2,659,279)
GROSS PROFIT		608,381	139,961
Other income		1,380	-
Administrative and operating expenses		(16,478)	(33,092)
PROFIT BEFORE TAX	4	593,283	106,869
Income tax expense	5	(48,832)	(5,944)
PROFIT FOR THE YEAR/PERIOD		544,451	100,925

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2025

	Note	31/8/2025 HKD	31/8/2024 HKD
CURRENT ASSETS			
Bank balances		69,684	107,469
Amount due from director	6	-	986,276
Deposits and prepayments		19,124	19,124
Trade receivables		8,731,664	-
		8,820,472	1,112,869
CURRENT LIABILITIES			
Accruals		(6,000)	(6,000)
Trade payables		(7,114,320)	-
Income tax payable		(54,776)	(5,944)
		(7,175,096)	(11,944)
Net current assets		1,645,376	1,100,925
NET ASSETS		1,645,376	1,100,925
EQUITY AND RESERVES			
Share capital	7	1,000,000	1,000,000
Retained earnings	7	645,376	100,925
TOTAL EQUITY		1,645,376	1,100,925

Approved and authorised for issue by the director on 10 December 2025:

陶王豹

TAO WANGBAO
Director

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

1. REPORTING ENTITY

Heguang Digital Technology Co., Limited is a limited liability company incorporated in Hong Kong. Its registered office is located at Room 511, 5/F, Ming Sang Industrial Building, 19-21 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong.

The principal activities of the Company were engaged in provision of technical services and investment in securities.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

(a) Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably, on the following bases:

(i) Sale of goods is recognised when the goods are delivered and the risks and rewards of ownership have passed to the customer.
(ii) Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.
(iii) Service income is recognised when services are rendered.

(b) Foreign exchange

The reporting currency of the Company is Hong Kong Dollars ("HKD"), which is the currency of the primary economic environment in which the Company operates.

Foreign currency are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into HKD using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognised in the income statement.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

(c) Taxation

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is not provided.

(d) Trade and other receivables

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

(e) Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognised in the income statement. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation), had no impairment losses been recognised for the asset in prior years.

(f) Related parties

A party is considered to be related to the Company if:

(a) the party is a person or a close member of that person's family and that person,
  (i) has control or joint control over the Company;
  (ii) has significant influence over the Company; or
  (iii) is a member of the key management personnel of the Company or of a parent of the Company;

or

(b) the party is an entity where any of the following conditions applies:
  (i) the entity and the Company are members of the same group;
  (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  (iii) the entity and the Company are joint ventures of the same third party;
  (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company;
  (vi) the entity is controlled or jointly controlled by a person identified in (a); and
  (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(g) Leases

Leases that retain substantially all the risk and rewards incidental to ownership of the leased assets by the lessor are accounted for as operating leases. Lease payments under an operating lease are recognised as expenses on a straight-line basis over the lease term.

3. REVENUE

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

	1/9/2024-31/8/2025 HKD	30/3/2023-31/8/2024 HKD
Services income	18,460,772	2,799,240

4. PROFIT BEFORE TAX

	1/9/2024-31/8/2025 HKD	30/3/2023-31/8/2024 HKD
Profit (Loss) before tax is arrived at after charging (crediting):		
Director's remuneration		
Emoluments	-	-
Retirement benefits	-	-
Compensation for termination of director's services	-	-
Net foreign exchange loss/(gain)	252	-
Staff costs	-	-

The compensation to key management personnel comprises only the directors' remuneration for provision of management services, details of which are disclosed above.

5. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 8.25% (30/3/2023 to 31/8/2024: 8.25%) on the estimated assessable profits arising in Hong Kong during the year.

	1/9/2024-31/8/2025 HKD	30/3/2023-31/8/2024 HKD
Tax charge for the year/period	48,832	8,944
Less: Tax concessions	-	(3,000)
	48,832	5,944

6. AMOUNT DUE FROM DIRECTOR

Particulars of an amount due from director, disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance are as follows:

Name	At end of year HKD	At beginning of year HKD	Maximum outstanding during the year HKD
TAO WANGBAO	-	986,276	986,276

The amount is unsecured, interest-free and has no fixed terms of repayment.

7. SHARE CAPITAL

	31/8/2025 HKD	31/8/2024 HKD
Issued & fully paid - 1,000,000 ordinary shares with no par value	1,000,000	1,000,000

Changes in equity

	Share capital HKD	Retained earnings HKD	Total HKD
As at date of incorporation	1,000,000	-	1,000,000
Profit for the period	-	100,925	100,925
As at 31 August 2024	1,000,000	100,925	1,100,925
Profit for the year	-	544,451	544,451
As at 31 August 2025	1,000,000	645,376	1,645,376

8. IMMEDIATE AND ULTIMATE HOLDING COMPANY

As at year ended date, in the opinion of the Director, the immediate and ultimate controlling company is Heguang Shujuan Digital Technology co., Ltd which is incorporated in the People's Republic of China.

9. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the director on 10 December 2025.

HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

For Management Information Purpose Only

	1/9/2024-31/8/2025 HKD	30/3/2023-31/8/2024 HKD
Revenue		
Services income	18,460,772	2,799,240
Cost of services	(17,852,391)	(2,659,279)
GROSS PROFIT	608,381	139,961
Other income		
Bank interest income	1,377	-
Investment interest income	3	-
	1,380	-
Administrative and operating expenses		
Accounting fees	(3,000)	(1,000)
Annual return fee	(105)	-
Auditor's remuneration	(3,000)	(5,000)
Bank charges	(4,921)	(1,415)
Business registration fees	(2,200)	(2,300)
Company secretarial fees	(3,000)	(13,300)
Loss on exchange differences	(252)	-
Office expenses	-	(6,879)
Preliminary expenses	-	(1,545)
Stamp duty	-	(1,653)
	(16,478)	(33,092)
PROFIT BEFORE TAX	593,283	106,869

HEGUANG DIGITAL TECHNOLOGY CO., LIMITED
和光數碼科技有限公司
TAX FILE NUMBER: 75146734
TAX COMPUTATION
FOR THE YEAR OF ASSESSMENT 2025/26 (Final)

Basis period: FOR THE YEAR ENDED 31 AUGUST 2025

	Sch	HKD
Net profit for the year per accounts	F/S	593,283
Less: Non taxable item		
- Investment interest income		(3)
- Bank interest income		(1,377)
Assessable profits for the year		591,903
Tax charge at 8.25% (first HK$2 million)		48,832
Net tax payable for the year		48,832

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HEGUANG DIGITAL TECHNOLOGY CO., LIMITED

和光數碼科技有限公司

Room 511, 5/F, Ming Sang Industrial Building, 19-21 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong

Tax file number: 75146734

10 December 2025

The Assessor
Inland Revenue Department
5 Concorde Road, Kai Tak,
Kowloon, Hong Kong

稅務局 收信章
INLAND REVENUE DEPT. S456
- 7 JAN 2026
RECEIVED
附件待核 Pending verification

Dear Sirs/Madam,

Re: HEGUANG DIGITAL TECHNOLOGY CO., LIMITED ('the Company')

Profits Tax - Years of assessment 2025/26 (Final)

Basis period: FOR THE YEAR ENDED 31 AUGUST 2025

We enclose the following documents for your perusal:

- [x] 1. Profits tax computation and supporting schedules for the above years of assessment
- [x] 2. The Company's audited financial statements for the year ended 31 August 2025
- [ ] 3. Profits tax return for the year of assessment 2025/26

We look forward to receiving your assessment and shall be pleased to supply any further information you may require.

陶王豹

TAO WANGBAO
Director