
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 20-F/A
(Amendment No. 1)

(Mark One)

☐ REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2025.

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

☐ SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report

For the transition period from to

Commission file number: 001-41401

Prenetics Global Limited
(Exact name of Registrant as specified in its charter)

N/A
(Translation of Registrant’s name into English)

Cayman Islands
(Jurisdiction of incorporation or organization)

Unit 703-706, K11 Atelier
728 King’s Road, Quarry Bay
Hong Kong
(Address of principal executive office)

Stephen HC Lo, Chief Financial Officer
Unit 703-706, K11 Atelier
728 King’s Road, Quarry Bay
Hong Kong
Phone: +852 2210-9588
(Name, Telephone, and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Ordinary Shares, par value \$0.0015 per share Warrants	PRE PRENW	The Nasdaq Stock Market LLC The Nasdaq Stock Market LLC

Securities registered or to be registered pursuant to Section 12(g) of the Act:

None
(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

None
(Title of Class)

Indicate the number of outstanding shares of each of the issuer’s classes of capital or common stock as of the close of the period covered by the annual report:

As of December 31, 2025, there were 16,874,089 ordinary shares issued and outstanding, par value \$0.0015 per share, being the sum of 15,293,117 Class A Ordinary Shares, 1,580,972 Class B Ordinary Shares, and 17,352,363 Warrants.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes ☐ No ☒

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes ☐ No ☒

Note - Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☒ Emerging Growth Company ☒

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards† provided pursuant to Section 13(a) of the Exchange Act. ☐

† The term “new or revised financial accounting standard” refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Indicate by check mark whether the registrant has filed a report on and attestation to its management’s assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Yes ☐ No ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant’s executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

If “Other” has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow.

☐ Item 17

☐ Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐

No ☒

(APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes ☐

No ☐

EXPLANATORY NOTE

This Amendment No. 1 on Form 20-F/A (the “Amendment”) is being filed by Prenetics Global Limited (the “Company,” “we,” “our,” or “us”) to amend the Company’s Annual Report on Form 20-F for the fiscal year ended December 31, 2025, originally filed with the U.S. Securities Exchange Commission on April 30, 2026 (the “Original Filing”). This Amendment is being filed solely for the purpose of complying with Regulation S-X, Rule 3-09. Rule 3-09 requires, among other things, that separate financial statements for unconsolidated subsidiaries and investees accounted for by the equity method to be included in the Form 20-F when such entities are individually significant.

We have determined that our equity method investment in Insighta Holdings Limited (hereinafter referred to as “Insighta”), which is not consolidated in our financial statements, was significant under the investment test of Rule 1-02(w) of Regulation S-X in relation to our financial results for the year ended December 31, 2025. This Amendment is therefore filed solely to supplement the Original Filing with the inclusion of the financial statements and related notes of Insighta as of December 31, 2025 and for the year ended December 31, 2025 (the “Insighta Financial Statements”).

This Form 20-F/A consists solely of the cover page, this explanatory note, the Insighta Financial Statements, updated certifications of our chief executive officer and chief financial officer, and consent of the independent auditor of Insighta. This Amendment does not affect any other parts of, or exhibits to, the Original Filing, nor does it reflect events occurring after the date of the Original Filing. Accordingly, this Amendment should be read in conjunction with the Original Filing and with our filings with the U.S. Securities Exchange Commission subsequent to the Original Filing.

TABLE OF CONTENTS

	Page
PART III.	4
ITEM 18. FINANCIAL STATEMENTS	4
ITEM 19. EXHIBITS	4
SIGNATURES	5

PART III.

ITEM 18. FINANCIAL STATEMENTS

The following financial statements are included in this Form 20-F/A:

Consolidated financial statements of Insighta Holdings Limited as of December 31, 2025 and for the year ended December 31, 2025.

ITEM 19. EXHIBITS

Exhibit Number	Description
12.1*	CEO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
12.2*	CFO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
13.1**	CEO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
13.2**	CFO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
15.1*	Consent of Deloitte Touche Tohmatsu

* Filed with this amendment to Annual Report on Form 20-F.

** Furnished with this amendment to Annual Report on Form 20-F.

SIGNATURES

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this annual report on its behalf.

Prenetics Global Limited

By: /s/ Danny Sheng Wu Yeung
Name: Danny Sheng Wu Yeung
Title: Chief Executive Officer

Date: July 2, 2026

Insighta Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
Report and Consolidated Financial Statements
For the years ended December 31, 2025 and 2024

Index

Independent Auditor's Report	2
Consolidated statements of profit or loss and other comprehensive income	4
Consolidated statements of financial position	5
Consolidated statements of changes in equity	6
Consolidated statements of cash flows	7
Notes to the consolidated financial statements	8

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Insighta Holdings Limited:

Opinion

We have audited the consolidated financial statements of Insighta Holdings Limited and subsidiaries (the "Company"), which comprise the consolidated statements of financial position as at December 31, 2025 and 2024, and the related consolidated statements of profit or loss and other comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the years then ended, and the related notes to the consolidated financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for each of the two years ended December 31, 2025 and 2024 in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the IASB, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern at least, but not limited to, twelve months from the end of the reporting period, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements - continued

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Insighta Holdings Limited's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Insighta Holdings Limited's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter

The accompanying the consolidated statements of financial position of Insighta Holdings Limited as at December 31, 2025 and 2024, and the related consolidated statements of profit or loss and other comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the years then ended are presented for purposes of complying with Rule 3-09 of SEC Regulation S-X.

/s/ **Deloitte Touche Tohmatsu**
Hong Kong, the People's Republic of China
July 2, 2026

Consolidated statements of profit or loss and other comprehensive income for the years ended December 31, 2025 and 2024*(All amounts in Hong Kong dollars ("HK\$"))*

	<i>Notes</i>	<i>2025</i>	<i>2024</i>
Revenue	4	\$ 573,247	\$ 244,218
Cost of sales		(490,260)	(151,767)
Gross profit		82,987	92,451
Other income	5	27,896,174	32,039,344
Other gain and losses		4,703,654	(2,546,087)
Operating and administrative expenses		(26,819,214)	(24,964,324)
Finance costs		(59,409)	(148,491)
Profit before tax	6	5,804,192	4,472,893
Income tax expense	7	—	—
Profit for the year		5,804,192	4,472,893
Other comprehensive expense for the year			
<i>Item that may be subsequently reclassified to profit or loss</i>			
Exchange differences on translation of foreign operations		(156,333)	(198,909)
Total comprehensive income for the year		<u>\$ 5,647,859</u>	<u>\$ 4,273,984</u>

The accompanying notes are an integral part of these consolidated financial statements.

Consolidated statements of financial position at December 31, 2025 and 2024
(All amounts in Hong Kong dollars ("\$\$"))

	<i>Notes</i>	<i>2025</i>	<i>2024</i>
Assets			
Property, plant and equipment	8	\$ 4,232,077	\$ 2,059,621
Right-of-use assets	9	2,875,107	1,463,566
Intangible assets	10	780,000	825,000
Goodwill	11	738,274	701,547
Non-current Assets		8,625,458	5,049,734
Inventories		491,276	361,985
Trade and other receivables, deposits and prepayments	12	4,501,853	2,474,813
Amounts due from related companies	15	335,763	138,171
Bank deposits	13	561,152,523	247,297,181
Cash and cash equivalents	13	61,031,110	382,110,455
Current Assets		627,512,525	632,382,605
Total Assets		636,137,983	637,432,339
Liabilities			
Lease liabilities	14	1,674,194	497,078
Non-current Liability		1,674,194	497,078
Trade and other payables and accruals		1,277,690	2,692,523
Amount due to a related company	15	2,274,399	9,159,071
Lease liabilities	14	1,297,001	1,116,827
Current Liabilities		4,849,090	12,968,421
Total Liabilities		6,523,284	13,465,499
Capital and Reserves			
Share capital	16	\$ 1,560	\$ 1,560
Share premium		623,998,440	623,998,440
Reserves		5,614,699	(33,160)
Total Equity		629,614,699	623,966,840
Total Equity and Liabilities		636,137,983	637,432,339

Consolidated statements of changes in equity for the years ended December 31, 2025 and 2024
(All amounts in Hong Kong dollars (“\$”))

	<i>Share capital</i>	<i>Share premium</i>	<i>Translation reserve</i>	<i>(Accumulated losses) retained earnings</i>	<i>Total</i>
As at January 1, 2024	\$ 1,560	\$ 623,998,440	\$ 11,137	\$ (4,318,281)	\$ 619,692,856
Profit and total comprehensive (expense) income					
Profit for the year	—	—	—	4,472,893	4,472,893
Other comprehensive expense for the year	—	—	(198,909)	—	(198,909)
Total comprehensive (expense) income for the year	—	—	(198,909)	4,472,893	4,273,984
As at December 31, 2024	1,560	623,998,440	(187,772)	154,612	623,966,840
Profit and total comprehensive income (expense)					
Profit for the year	—	—	—	5,804,192	5,804,192
Other comprehensive expense for the year	—	—	(156,333)	—	(156,333)
Total comprehensive (expense) income for the year	—	—	(156,333)	5,804,192	5,647,859
As at December 31, 2025	\$ 1,560	\$ 623,998,440	\$ (344,105)	\$ 5,958,804	\$ 629,614,699

Consolidated statements of cash flows for the years ended December 31, 2025 and 2024
(All amounts in Hong Kong dollars (“\$”))

	2025	2024
Operating Activities		
Profit before tax	\$ 5,804,192	\$ 4,472,893
Adjustments for:		
Interest income	(26,835,314)	(31,280,591)
Finance costs	59,409	148,491
Depreciation of property, plant and equipment	1,198,520	1,671,269
Depreciation of right-of-use assets	1,215,689	2,416,122
Amortization of intangible assets	45,000	45,000
Gain on early termination of lease	—	(104,493)
(Gain) loss on disposal of property, plant and equipment	(31,062)	160,966
Waiver of amount due to a related company	(3,591,998)	—
Operating cash flows before movements in working capital	(22,135,564)	(22,470,343)
(Increase) decrease in inventories	(112,422)	412,810
(Increase) decrease in trade and other receivables, deposits and prepayments	(2,027,040)	3,577,216
Decrease in amounts due from related companies	—	86,269
(Decrease) increase in trade and other payables and accruals	(1,414,833)	1,055,806
Net cash used in operating activities	(25,689,859)	(17,338,242)
Investing Activities		
Interest received	26,835,314	31,280,591
Purchases of property, plant and equipment	(3,237,154)	(606,296)
Placement of fixed bank deposits with more than three months to maturity when raised	(313,855,342)	(247,297,181)
Proceeds from disposal of property, plant and equipment	31,062	—
Advance to related companies	(197,592)	—
Net cash used in investing activities	(290,423,712)	(216,622,886)
Financing Activities		
Interest paid	(59,409)	(148,491)
Advance from a related company	—	2,445,062
Repayment to a related company	(3,292,674)	(1,204,753)
Repayment of lease liabilities	(1,269,889)	(2,392,871)
Net cash used in financing activities	(4,621,972)	(1,301,053)
Net decrease in cash and cash equivalents	(320,735,543)	(235,262,181)
Effect of foreign exchange rate changes, net	(343,802)	324,925
Cash and cash equivalents at beginning of the year	382,110,455	617,047,711
Cash and cash equivalents at the end of the year, represented by cash and cash equivalents	\$ 61,031,110	\$ 382,110,455

Notes to the consolidated financial statements

For the year ended December 31, 2025

(All amounts in Hong Kong dollars (“\$”), except for share, and otherwise stated)

1 General Information

Insighta Holdings Limited (the "Company") is a private limited company incorporated in the Cayman Islands on March 17, 2023.

The address of the registered office and principal place of business of the Company is P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands.

The principal activities of the Company are investment holding, and together with its subsidiaries (the "Group") are engaged in biotechnology research, sale of related test kits and provision of diagnostics services as disclosed in note 21.

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

2 Application of new and amendments to IFRS Accounting Standards

Amendments to IFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB") that are mandatorily effective for the annual periods beginning on or after January 1, 2025. Their adoption has not had any material impact on the disclosures or on the amounts reported in these consolidated financial statements.

Amendments to IAS 21	Lack of Exchangeability
----------------------	-------------------------

The application of the amendments to IFRS Accounting Standards in the current year has had no material impact on the Group's financial positions and performance for the current and prior period and/or on the disclosures set out in these consolidated financial statements.

2 Adoption of new and revised standards (continued)**New and amendments to IFRS Accounting Standards in issue but not yet effective**

The Group has not early applied the following new and amendments to IFRS Accounting Standards that have been issued but are not yet effective:

Amendments to IAS 21	Translation to a Hyperinflationary Presentation Currency ³
Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity ²
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to IFRS Accounting Standards	Annual Improvements to IFRS Accounting Standards - Volume 11 ²
IFRS 18	Presentation and Disclosure in Financial Statements ³
IFRS 20	Regulatory Assets and Regulatory Liabilities ⁴
IFRS 19	Subsidiaries without Public Accountability: Disclosures ³
Amendments to IFRS 19	Amendments to Subsidiaries without Public Accountability: Disclosure ³

¹ Effective for annual periods beginning on or after a date to be determined

² Effective for annual periods beginning on or after January 1, 2026

³ Effective for annual periods beginning on or after January 1, 2027

⁴ Effective for annual periods beginning on or after January 1, 2029

Except for the new and amendments to IFRS Accounting Standards mentioned below, the directors of the Company anticipate that the application of all other new and amendments to IFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

IFRS 18 *Presentation and Disclosures in Financial Statements* ("IFRS 18")

IFRS 18, which sets out requirements on presentation and disclosures in financial statements, will replace IAS 1 Presentation of Financial Statements ("IAS 1"). This new IFRS Accounting Standard, while carrying forward many of the requirements in IAS 1, introduces new requirements to present specified categories and defined subtotals in the consolidated statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some IAS 1 paragraphs have been moved to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors and IFRS 7 Financial Instruments: Disclosures. Minor amendments to IAS 7 Statement of Cash Flows and IAS 33 Earnings per Share are also made. IFRS 18 will be effective for annual periods beginning on or after January 1, 2027, with early application permitted.

The application of the new standard is expected to affect the presentation of the consolidated statement of profit or loss and disclosures in the future financial statements. The director of the Company is in the process of assessing the detailed impact of IFRS 18 on the consolidated financial statements.

3 Basis of preparation of consolidated financial statements and material accounting policy information

3.1 Basic of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with IFRS Accounting Standards, which collective term includes all applicable individual International Financial Reporting Standards and Interpretations issued by the IASB.

The consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets, including financial assets measured at fair value through profit or loss and loans to customers that have been measured at fair value.

The Company became a significant equity method investee of Prenetics Global Limited on July 20, 2023 given the Company met certain significance thresholds of Regulation S-X 3-09, which required separate financial statements of the Company to be included in Prenetics Global Limited's annual report according to Reg S-X 3-09.

The consolidated financial statements have been prepared on a going concern basis.

3.2 Material accounting policy information

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company, entities controlled by the Company and its subsidiaries and entities under contractual arrangements for which the Company is the ultimate primary beneficiary. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the period are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group including its subsidiaries and entities under contractual arrangements are eliminated in full on consolidation.

3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

3.2 *Material accounting policy information - continued*

Revenue from contracts with customers

The Group recognizes revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service that is distinct or a series of distinct goods or services that are substantially the same.

Revenue is recognized at a point in time when the customer obtains control of the distinct good or service.

Leases

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified or arising from business combinations on or after the date of initial application, the Group assesses whether a contract is or contains a lease based on the definition under IFRS 16 *Leases* at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

The Group as a lessee

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Short-term leases

The Group applies the short-term lease recognition exemption to leases properties that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognized as expense on a straight-line basis or another systematic basis over the lease term.

Right-of-use assets

The cost of right-of-use assets includes:

- the amount of the initial measurement of the lease liabilities;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses.

3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

3.2 *Material accounting policy information - continued*

Leases - continued

The Group as a lessee - continued

Right-of-use assets - continued

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

Refundable rental deposits

Refundable rental deposits paid are accounted under IFRS 9 Financial Instruments and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

Lease liabilities

At the commencement date of a lease, the Group recognizes and measures the lease liabilities at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of demand deposits; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

Foreign currencies

In preparing the consolidated financial statements of each individual group entity, transactions in currencies other than the functional currency of the Company (foreign currencies) are recognized at the rates of exchange prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on settlement of monetary items, and on the retranslation of monetary items are recognized in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (i.e. HK\$) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity under the heading of translation reserve.

3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

3.2 *Material accounting policy information - continued*

Employee benefits

Short-term employee benefits

Short-term employee benefits are recognized at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognized as an expense unless another IFRS Accounting Standards requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognized for benefits accruing to employees (such as wages and salaries) after deducting any amount already paid.

Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme are recognized as an expense when employees have rendered service entitling them to the contributions.

Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from loss before tax because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax are calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognizes the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 *Income Taxes* requirements to right-of-use assets and lease liabilities separately. Temporary differences on initial recognition of the relevant right-of-use assets and lease liabilities are not recognized due to application of the initial recognition exemption. Temporary differences arising from subsequent revision to the carrying amounts of right-of-use assets and lease liabilities, resulting from remeasurement of lease liabilities and lease modifications, that are not subject to initial recognition exemption are recognized on the date of remeasurement or modification.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current tax is recognized in profit or loss.

Intangible assets

Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortization and any accumulated impairment losses. Amortization for intangible assets with finite useful lives is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

3.2 *Material accounting policy information - continued*

Property, plant and equipment

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes. Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognized so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Impairment on property, plant and equipment, intangible assets and right-of-use assets

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, intangible assets and right-of-use assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss.

The recoverable amount of property, plant and equipment, intangible assets and right-of-use assets is estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating units, when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be established.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or a cash-generating unit) in prior years. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. A reversal of an impairment loss is recognized immediately in profit or loss.

3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

3.2 *Material accounting policy information - continued*

Inventories

Inventories, which represent merchandise held for sale, are stated at the lower of cost and net realizable value. The cost of merchandise is calculated using the weighted average method. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

Financial instruments

Financial assets and financial liabilities are recognized when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortized cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortized cost and interest income

Interest income is recognized using the effective interest method for financial assets measured subsequently at amortized cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset.

Impairment of financial assets

In addition, the Group assesses whether there is indication that corporate assets may be impaired. If such indication exists, corporate assets are also allocated to individual cash-generating units, when a reasonable and consistent basis of allocation can be identified, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

The Group performs impairment assessment under expected credit loss ("ECL") model on financial assets (including deposits and other receivables, amounts due from related companies, cash and cash equivalents and bank deposits with more than three months to maturity) which are subject to impairment under IFRS 9 Financial Instruments. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

3.2 *Material accounting policy information - continued*

Financial instruments - continued

Financial assets - continued

Impairment of financial assets - continued

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognizes lifetime ECL. The assessment of whether lifetime ECL should be recognized is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

3.2 Material accounting policy information - continued

Impairment of financial assets - continued

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider; or
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganization.

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognized in profit or loss.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortized cost of the financial asset.

Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. For financial assets measured at amortized cost that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss as part of the net foreign exchange gains.

Derecognition of financial assets

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial assets and substantially all the risk and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received is recognized in profit or loss.

3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

3.2 Material accounting policy information - continued

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognized at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost, using the effective interest method.

Financial liabilities at amortized cost

Financial liabilities including other payables and amount due to a related company are subsequently measured at amortized cost, using the effective interest method.

Derecognition of financial liabilities

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

4 Revenue

	2025	2024
Sales of laboratory testing kits	\$ 143,575	\$ 244,218
Income from provision of diagnostics service	\$ 429,672	\$ —
	<u>\$ 573,247</u>	<u>\$ 244,218</u>

Revenue from sales of laboratory testing kits is recognized at a point of time when control of the goods has been transferred to the customer, being at the point when the goods are delivered to the customer.

Revenue from provision of diagnostics service is recognized at the point in time when control of the service has transferred to the customers, which generally occurs upon delivery of the test results or reports.

5 Other income and other gains and losses

	2025	2024
Bank interest income	\$ 26,835,314	\$ 31,280,591
Consultancy and management service income	468,000	468,000
Sales and marketing service income	420,916	240,716
Others	171,944	50,037
Total other income	\$ 27,896,174	\$ 32,039,344

	2025	2024
Foreign exchange gain (loss), net	\$ 1,080,594	\$ (2,489,614)
Gain (loss) on disposal of property, plant and equipment	31,062	(160,966)
Gain on lease modification	—	104,493
Waiver from amount due to a related company	3,591,998	—
Total other gains and losses, net	\$ 4,703,654	\$ (2,546,087)

6 Profit before tax

	2025	2024
Profit before tax has been arrived at after charging:		
Auditor's remuneration	\$ 135,000	\$ 80,000
Depreciation of property, plant and equipment	1,198,520	1,671,269
Depreciation of right-of-use assets	1,215,689	2,416,122
Amortization of intangible assets	45,000	45,000
Directors' emoluments	—	—
Staff costs	8,089,263	4,996,740

7 Income tax expense

	2025	2024
Enterprise Income Tax ("EIT")	\$ —	\$ —

Under the Law of the People's Republic of China (the "PRC") on EIT (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for the year. Under the Preferential Income Tax Policies on Small Low-profit Enterprises issued by State Taxation Administration of the PRC, the qualified entity will be taxed at 5%.

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for the year.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

For the year, no provision for income tax is required as the individual companies comprising the Group either have no assessable profit, incurred a loss or have tax losses brought forward from prior years to offset the assessable profits.

The income tax expense for the year can be reconciled to the profit before tax per the statement of profit or loss and other comprehensive income as follows:

7 Income tax expense/(credit) (continued)

	<i>2025</i>	<i>2024</i>
Profit before tax	\$ 5,804,192	\$ 4,472,893
Tax at the domestic rate of 16.5% (Note)	957,692	738,027
Tax effect of income not taxable for tax purposes	(4,577,504)	(5,178,539)
Tax effect of expenses not deductible for tax purposes	208,014	843,431
Tax effect of deductible temporary differences not recognized	197,756	275,759
Tax effect of tax losses not recognized	4,274,704	4,425,036
Effect of different tax rates of subsidiaries operating in other jurisdictions	(1,060,662)	(1,103,714)
Income tax expense for the year	\$ —	\$ —

Note: The domestic tax rate (which is Hong Kong Profits Tax rate) in the jurisdiction where the operation of the Group is substantially based is used.

8 Property, plant and equipment

	<i>Leasehold improvements</i>	<i>Factory and factory equipment</i>	<i>Lab equipment</i>	<i>Total</i>
Cost				
As at January 1, 2024	\$ 1,765,777	\$ 944,682	\$ 930,726	\$ 3,641,185
Additions	—	525,889	80,407	606,296
Disposal	—	(205,488)	—	(205,488)
Exchange adjustments	(57,859)	(30,937)	(30,492)	(119,288)
As at December 31, 2024	1,707,918	1,234,146	980,641	3,922,705
Additions	466,834	560,481	2,209,839	3,237,154
Disposal	—	—	(840,398)	(840,398)
Exchange adjustments	82,726	65,045	72,575	220,346
As at December 31, 2025	\$ 2,257,478	\$ 1,859,672	\$ 2,422,657	\$ 6,539,807
Depreciation				
As at January 1, 2024	\$ 161,057	\$ 31,489	\$ 51,707	\$ 244,253
Provided for the year	624,593	194,088	852,588	1,671,269
Disposal	—	(44,522)	—	(44,522)
Exchange adjustments	(5,244)	(1,024)	(1,648)	(7,916)
As at December 31, 2024	780,406	180,031	902,647	1,863,084
Provided for the year	787,062	290,111	121,347	1,198,520
Disposal	—	—	(840,398)	(840,398)
Exchange adjustments	51,342	14,406	20,776	86,524
As at December 31, 2025	\$ 1,618,810	\$ 484,548	\$ 204,372	\$ 2,307,730
Carrying values				
As at December 31, 2025	\$ 638,668	\$ 1,375,124	\$ 2,218,285	\$ 4,232,077
As at December 31, 2024	\$ 927,512	\$ 1,054,115	\$ 77,994	\$ 2,059,621

The above items of property, plant and equipment are depreciated using a straight-line method at the following rates per annum:

Leasehold improvement	Over the term of the lease
Factory and factory equipment	20%
Lab equipment	33%

9 Right-of-use assets

	Leased properties
As at December 31, 2024	
Carrying amount	\$ 1,463,566
As at December 31, 2025	
Carrying amount	\$ 2,875,107
For the year ended December 31, 2024	
Depreciation charge	\$ 2,489,615
Gain on early termination of lease	(104,493)
For the year ended December 31, 2025	
Depreciation charge	\$ 1,215,689

	2025	2024
Total cash outflow for leases	\$ 1,329,298	\$ 2,541,362
Additions to right-of-use assets	2,557,828	1,114,252

For current year, the Group leased various offices for its operations. Lease contracts are entered into for fixed term of two to three years. Lease terms are negotiated on an individual basis and contain different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

10 Intangible assets

	Patent license
Cost	
As at January 1, 2024, December 31, 2024 and 2025	\$ 900,000
Amortization	
As at January 1, 2024	\$ 30,000
Charge for the year	45,000
As at December 31, 2024	75,000
Charge for the year	45,000
As at December 31, 2025	\$ 120,000
Carrying amounts	
As at December 31, 2024	\$ 825,000
As at December 31, 2025	\$ 780,000

The intangible asset is a right to a patent license with a finite useful life and is amortized on a straight-line basis over 20 years.

11 Goodwill

	Goodwill
As at January 1, 2024	\$ 732,528
Exchange adjustments	(30,981)
As at December 31, 2024	701,547
Exchange adjustments	36,727
As at December 31, 2025	\$ 738,274

The Group tests for impairment of goodwill annually, or more frequently if there are indications that goodwill might be impaired. During the year ended December 31, 2024 and 2025, no impairment of goodwill has been recognized.

12 Trade and other Receivables, Deposits and Prepayments

	2025	2024
Trade receivables	\$ 166,068	\$ —
Other receivables	3,775,321	1,655,335
Deposits	288,504	290,633
Prepayments	271,960	528,845
	\$ 4,501,853	\$ 2,474,813

The Group allows an average credit period of not more than 30 days to customers.

As at December 31, 2025, interest receivables of approximately HK\$2,727,000 (2024: HK\$814,000) were included in other receivables.

The details of impairment assessment are set out in note 18.

13 Bank deposits and Cash and cash equivalents

Cash and cash equivalents carry interest at market rates which ranged from 0.1% to 0.25% (2024: 0.1% to 0.25%).

Bank deposits with more than three months to maturity carry interest rate at market rates which ranged from 4.08% to 5.29% (2024: 4.98% to 5.30%).

The details of impairment assessment are set out in note 18.

14 Lease liabilities

	2025	2024
Lease liabilities payable:		
Within one year	\$ 1,297,001	\$ 1,116,827
Within a period of more than one year but not exceeding two years	915,552	457,711
Within a period of more than two years but not exceeding five years	758,642	39,367
	2,971,195	1,613,905
Less: Amount due for settlement with 12 months shown under current liabilities	(1,297,001)	(1,116,827)
Amount due for settlement after 12 months shown under non-current liabilities	\$ 1,674,194	\$ 497,078

The weighted average incremental borrowing rates applied to lease liabilities was 3.25% (2024: 4.74%).

15 Amounts due from (to) related companies

The amounts due from related companies are trade in nature, unsecured, interest-free and repayable on demand.

The amount due to a related company is non-trade in nature, unsecured, interest-free and repayable on demand.

The details of impairment assessments are set out in note 18.

16 Share Capital

	Number of shares	Amount US\$
Authorized:		
Class A ordinary shares of US\$0.0001 each		
As at January 1, 2024, December 31, 2024 and 2025	1,350,000	135
Class B ordinary shares of US\$0.0001 each		
As at January 1, 2024, December 31, 2024 and 2025	650,000	65
Issued and fully paid:		
Class A ordinary shares of US\$0.0001 each		
As at January 1, 2024, December 31, 2024 and 2025	1,350,000	135
Class B ordinary shares of US\$0.0001 each		
As at January 1, 2024, December 31, 2024 and 2025	650,000	65
	2025	2024
Shown in the consolidated financial statements of financial position	\$ 1,560	\$ 1,560

17 Capital risk management

The Group manages its capital to ensure that the Group will be able to continue as a going concern while maximizing the return to shareholders through the generation of profits from its operations.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising issued share capital and reserves.

The directors of the Company review the capital structure periodically. As a part of this review, the directors of the Company consider the cost of capital and the risks associated with the capital and will balance its overall capital structure through the payment of dividends and new share issues.

18 Financial instruments

(a) Categories of financial instruments

	2025	2024
Financial assets		
Amortized cost	\$ 626,749,290	\$ 631,491,775
Financial liabilities		
Amortized cost	\$ 2,399,244	\$ 9,162,827

(b) Financial risk management objectives and policies

The Group's major financial instruments include trade receivables, deposits and other receivables, amounts due from related companies, cash and cash equivalents, bank deposits with more than three months to maturity, trade and other payables and amount due to a related company. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include currency risk, credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Market risk

Currency risk

This refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at the reporting date, the Group was mainly exposed to foreign currency risk from its bank balances, which were mainly denominated in United States Dollars ("US\$") and Renminbi ("RMB").

Although the Group currently does not have any foreign currency hedging policy, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise. As at December 31, 2025, US\$ bank balances and bank deposits amounted to approximately HK\$618,939,689 (2024: HK\$627,312,592), and RMB bank balances amounted to approximately HK\$2,527,104 (2024: HK\$891,261).

No sensitivity analysis is made as the foreign exchange exposure is considered to be minimal. As HK\$ is pegged to US\$ and closely aligned to RMB, the management of the Group thus considers the Group's foreign currency exposure is not significant.

Credit risk and impairment assessment

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. The Group's credit risk exposures are primarily attributable to deposits and other receivables, cash and cash equivalents and bank deposits with more than three months to maturity. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. At December 31, 2025, the Group assessed the ECL for trade receivables with gross carrying amount of HK\$166,068 (2024: HK\$Nil) are insignificant and thus no loss allowance is recognized.

18 Financial instruments - continued

(b) Financial risk management objectives and policies - continued

Credit risk and impairment assessment - continued

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating	Description	Financial assets
Low risk	The counterparty has a low risk of default and does not have any past-due amounts	12m ECL
Watch list	Debtor frequently repays after due dates but usually settle in full	12m ECL
Doubtful	There have been significant increases in credit risk since initial recognition through information developed internally or external resources	Lifetime ECL - not credit-impaired
Loss	There is evidence indicating the asset is credit-impaired	Lifetime ECL - credit-impaired
Write-off	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery	Amount is written off

Deposits and other receivable

For deposits and other receivables, the management makes periodic individual assessment on the recoverability of deposits and other receivables based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information. The management believes that there are no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12m ECL. As at December 31, 2025, the Group assessed the ECL for deposits and other receivables with gross carrying amount of HK\$4,063,825 (2024: HK\$1,945,968) are insignificant and thus no loss allowance is recognized.

Amounts due from related companies

The Group regularly monitors the business performance of related companies. The Group's credit risks in the balance are mitigated through the value of the assets held by the entity. The directors of the Group believe that there is no significant increase in credit risk of the amounts since initial recognition and the Group provided impairment based on 12m ECL. As at December 31, 2025, the Group assessed the ECL for amounts due from related companies with gross carrying amount of HK\$335,763 (2024: HK\$138,171) are insignificant and thus no loss allowance is recognized.

Bank balances (including bank deposits)

As at December 31, 2025, the credit risk on bank balances is limited because the counterparties are reputable banks with high credit ratings assigned by international credit agencies. The Group assessed 12m ECL for bank balances by reference to information relating to probability of default and loss given default of the respective credit rating grades published by external credit rating agencies. Based on the average loss rates, the 12m ECL on bank balances and bank deposits with gross carrying amount of HK\$622,183,633 (2024: HK\$629,407,636) is considered to be insignificant and therefore no loss allowance was recognized.

Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

18 Financial instruments - continued

(b) Financial risk management objectives and policies - continued

Liquidity risk - continued

	Weighted average interest rate	Repayable on demand or less than 1 year	1 - 2 years	2 - 5 years	Total undiscounted cash flow	Carrying amount
2025						
Trade and other payables	N/A	124,845	—	—	124,845	124,845
Amount due to a related company	N/A	2,274,399	—	—	2,274,399	2,274,399
		2,399,244	—	—	2,399,244	2,399,244
Lease liabilities	3.80 %	1,382,010	955,923	769,988	3,107,921	2,971,195
2024						
Other liabilities	N/A	3,756	—	—	3,756	3,756
Amount due to a related company	N/A	9,159,071	—	—	9,159,071	9,159,071
		9,162,827	—	—	9,162,827	9,162,827
Lease liabilities	4.74 %	1,169,339	474,720	39,560	1,683,619	1,613,905

(c) Fair value measurements of financial instruments

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The directors of the Company consider that the carrying amounts of all financial assets and financial liabilities recorded at amortized cost in the consolidated financial statements approximate their fair values.

19 Related party transactions

Other than as disclosed elsewhere in these consolidated financial statements, the Group has the following material transactions with a related company:

Nature of transactions	2025	2024
Consultancy and management service income	\$ 468,000	\$ 468,000
Rental expense	360,000	—
Sales and marketing service income	420,916	238,328

Details of the balances with related parties are set out in the Group's consolidated statement of financial position on page 5 and in note 15.

Compensation of key management personnel

The remuneration of the directors of the Company during the year is set out in note 6.

20 Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or the future cash flows will be, classified in the Group's consolidated statements of cash flows from financing activities.

	<i>Lease liabilities</i>	<i>Amount due to a related company</i>	<i>Total</i>
As at January 1, 2024	\$ 3,617,693	\$ 7,668,097	\$ 11,285,790
Finance costs	148,491	—	148,491
Financing cash flows	(2,541,362)	1,240,309	(1,301,053)
New lease entered	1,114,252	—	1,114,252
Termination of lease contract	(754,965)	—	(754,965)
Exchange adjustments	29,796	250,665	280,461
As at December 31, 2024	1,613,905	9,159,071	10,772,976
Finance costs	59,409	—	59,409
Financing cash flows	(1,329,298)	(3,292,674)	(4,621,972)
New lease entered	2,557,828	—	2,557,828
Waiver of amount due to a related company	—	(3,591,998)	(3,591,998)
Exchange adjustments	69,351	—	69,351
As at December 31, 2025	\$ 2,971,195	\$ 2,274,399	\$ 5,245,594

21 Particulars of subsidiaries

Particulars of the Company's subsidiaries at the end of the reporting period are as follows:

Name of subsidiary	Place of incorporation	Issued and fully paid ordinary share	Proportion of issued and fully paid ordinary shares held by the Company		Principal activity
			2025	2024	
			%	%	
Directly held:					
Insighta Limited	Hong Kong	HKD10,000	100	100	Biotechnology research and investment holding
Indirectly held:					
明察康健(深圳)科技有限责任公司	The PRC	CNY10,000,000	100	100	Dormant
得易健康产业(深圳)有限责任公司	The PRC	CNY100,000	100	100	Biotechnology research
得易健康生物(广州)有限公司	The PRC	CNY20,000,000	100	100	Biotechnology research

Certification by the Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Danny Sheng Wu Yeung, certify that:

1. I have reviewed this Amendment No. 1 to Form 20-F of Prenetics Global Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
 - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: July 2, 2026

/s/ Danny Sheng Wu Yeung
Name: Danny Sheng Wu Yeung
Title: Chief Executive Officer

Certification by the Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Lo Hoi Chun (Stephen), certify that:

1. I have reviewed this Amendment No. 1 to Form 20-F of Prenetics Global Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
 - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: July 2, 2026

/s/ Lo Hoi Chun (Stephen)
Name: Lo Hoi Chun (Stephen)
Title: Chief Financial Officer

Certification by the Principal Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Amendment No. 1 to Form 20-F of Prenetics Global Limited (the “Company”) for the year ended December 31, 2025 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Danny Sheng Wu Yeung, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: July 2, 2026

/s/ Danny Sheng Wu Yeung
Name: Danny Sheng Wu Yeung
Title: Chief Executive Officer

Certification by the Principal Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Amendment No. 1 to Form 20-F of Prenetics Global Limited (the “Company”) for the year ended December 31, 2025 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Lo Hoi Chun (Stephen), Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: July 2, 2026

/s/ Lo Hoi Chun (Stephen)

Name: Lo Hoi Chun (Stephen)

Title: Chief Financial Officer

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in Registration Statement Nos. 333-294765, 333-274762, 333-276538 and 333-288824 on Form F-3 and Registration Statement Nos. 333-287017, 333-279019, 333-271552 and 333-267956 on Form S-8 of our report dated July 2, 2026, relating to the consolidated financial statements of Insighta Holdings Limited appearing in this Amendment No.1 to the Annual Report on Form 20-F for the year ended December 31, 2025.

/s/ Deloitte Touche Tohmatsu
Hong Kong, People's Republic of China
July 2, 2026