



2026 5

! !

!

!

k

! t

u

t

u t

u

k

!

! !

!

k

..... 6
..... 8
..... 11
..... 12
..... 14
..... 15
..... 15
..... 16
..... 33
..... 36
..... 43
..... 61
..... 67

..... 74
..... 75
..... 88
..... 94
..... 103
..... 104
..... 107
..... 110
..... 114

k

k

k

!

k

	/			

!

5

2020

1 17 k

!

k

k

50

500 !

35 k

! ! !

k

t

u (2016 149)

! !

!

!

!

! !

k

2 52

! !

!

k ! !

k

k

2025 12

3630 5209

1391 k 4042

1.59 k

1.
2.
3.
4.
5. k

1.
2. !
3.

k

4. !

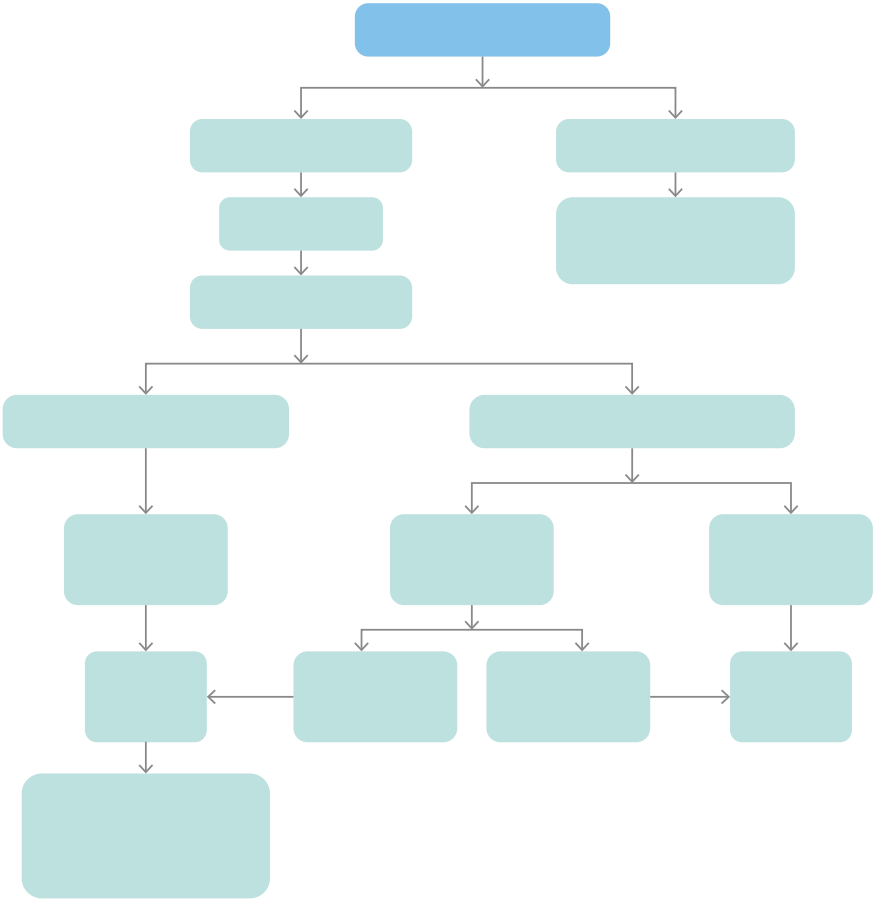
!

! ! !

5.

6.

7. k





k 2024 9

k

k

85

A A

60% A

60% 2024 1

t u

50

50% k

A

k

2023 12

k

2024 1

k

t u

!

k

k



! ! k

k

k

k



160% 130%

k

!

! T 16:00

!

80% 160% k

!

!

k

t

u

t u

k

k

!

k

! !

k

! ! k

k

g



A

B 145% k

A

k

B

k

A

150%

k

t u

k

k



A

130%

5

130%

k

A

t

u !

k A

130%

k

A

130%

2019

130%

!

k

A

130%

k

75

k A

75 !

k

k

A

k

A

k A

k

!

!

k

!

k

k



A A

5 k

A

A k

k t

u

!



06

k

APP

A B

k A B

k

5000 k

A B

k

k

k

A B

100 A

65 k A

0.9 10%

10%

25

k

A t u

t u

A

k

A

k

k

t u

t u

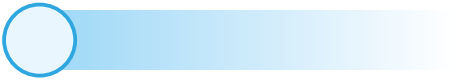
k A

k

A

A

k



!

k

k

!

k



A 2023 7

R5

C4 k

k

k

A

A

C4

R5

t u

k

A

k

A

k

k

k

k

k

k

2021 9

k

40 k

k 9 Ŵ Ŧ

t

u t

u

k

k

! !

k

A

B B

C

43 k

B ! C k

A

k

t u t

u

k

k

k

!

k

k !

k



A

330

330 k

A

2 13 2 14

2 13 15

30 -5250 2 14 8 30

-5580 k

A

T T+1

k A 2 13 B

330

330 330

330 2 14

-5250-330=-5580

k A

k

A

k

A

k

k

A

k

k

k

k

k

g



A B

C

k

C

C k

C B

50 k

!

C A

8%

A

k

C

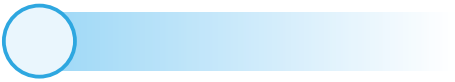
A

C

k

k

k



k A

k

k

k



02628.HK

k 9 3

9 5 k

5 k

k

k

!

t

u

k

T+0

t

u

k

t

u

T+2 T

T+2 k

k T+0

k

! A

k

k

!

k

k



A

20 B k2025 8 26

B k

B

100.22 k

k

k A 2021 9

16 2022 3 17 10 B

20 2025 8 26 k

B

A 2025 8 11

B

2025 8 26 2025 8 29

k

2025 8 26

B 2025 8 29

k

8 29

A k

A A

8 11 8 26

k

A

A

k

A

k

k

k



A B

B 600

A

k

A A

B

k

A

k

k

k

A B k

A

k

!

k

!

k ! !

k

!

!

k



5 22 A

7 20 2600

1 k 1

1 0.1 260

78

k

A

10 3

10 k

2600 780 2600

k

k

!

k

k



17

2022 7 5 9:20

1.22 A 17

k

k

!

k

k

k

2022 11 1 9:17

A 9:23

k

k

k 9:23

k

k



k

k

k

!

k

2020 2 17

200 A 4.06

4.088 k



T+1 k



T+1 k

k

k

k

!

!

k

15:00

k

k

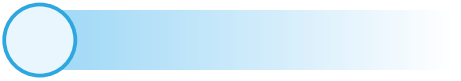
21

A 2025 1 21 B APP C

500 k C k k

A C 2025 2 21 24

168 k

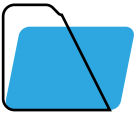


k

!

k

k



2022 9 30

A APP B C 100

7

10 11 1.5 k

B B

k

B

k B 2022

9 30 15:00 C A

APP

10 10 9 30

k

10 11 k

k

10 10 B

20 9

k

9

1 1

7 k

B

APP

k

k

k

3

T 15:00

T T T+1

15:00

T+1 T+1

T+2 !

15:00

k

k

!

k

2021 10 11

2022 9 7

2022 10 11

9 k

k

31 2022 9 6 k

2022 9 16

k

k

2022 10 11 k

k

k

k

k



24

2022 11

QDII 2023 3 16

QDII k

k



A B

C C

2 k

A 7 22

C 8 26

3.6 k B

C 2025 6

30 k

2025 6 30

C

k

A

A

k

A k

A 7 22

C 8 26

3.6 k B

C 2025 6

30 k

2025 6 30



26

2024 9

A ! B k A ! B

k 10 9 A

0.78% B 3.47%

A

k

k

k



A 100 B
2024 6 26 50
B
50 k
k
50 k

A B
100 1.5
A 150 k B 2024
6 26 0.5
1 A

100 50 100

× 0.5 / =50

150 k

A A

k

A

k

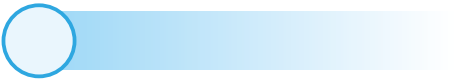
= ô

150-50 ô 100 =1 /

k

100

50 150





A 20

3000

k

k

k

2023 10

12 A 20 10

16 A 7

1.5% 3000 k

k

k

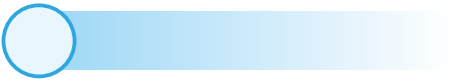
15:00

k

k

k

k



!

k

k

k

! !

k

k



A k

2020 10 10 k

k

!

k t u

k

k

k

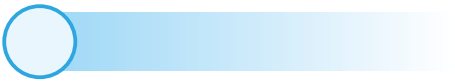
k

A

k

A

k



k



30

2025 7

A

6 3

k

k

1 2 k

A

10 k

A

140%

k

14:05

6 14:17

3

k 14:20 14:55

k

1 2

k

t u

A

A

k

A

Ḍ h 0 3





31

9

k

4000 k

k 1

9

4000 k

IP MAC

IP MAC

k

k

k

9

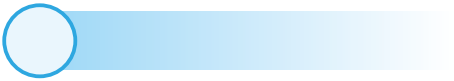
k

k

k

k

k



k

k

k





X

X X k

X

k

!

k X

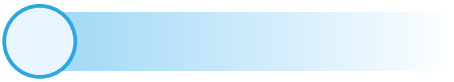
k

X

k

512

5424 k



k

+

k

! !

!

k

D

D k

k

k !

D





