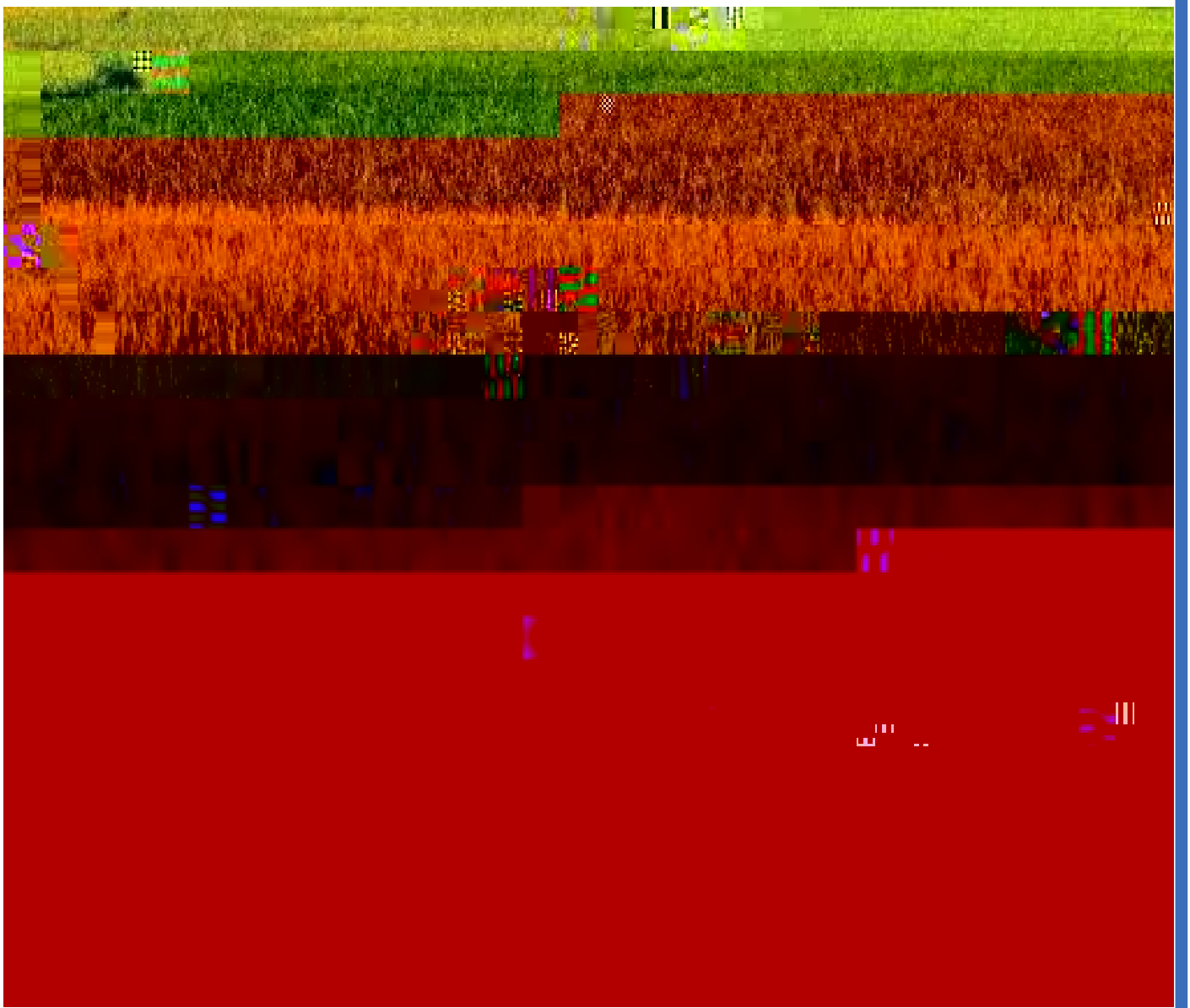
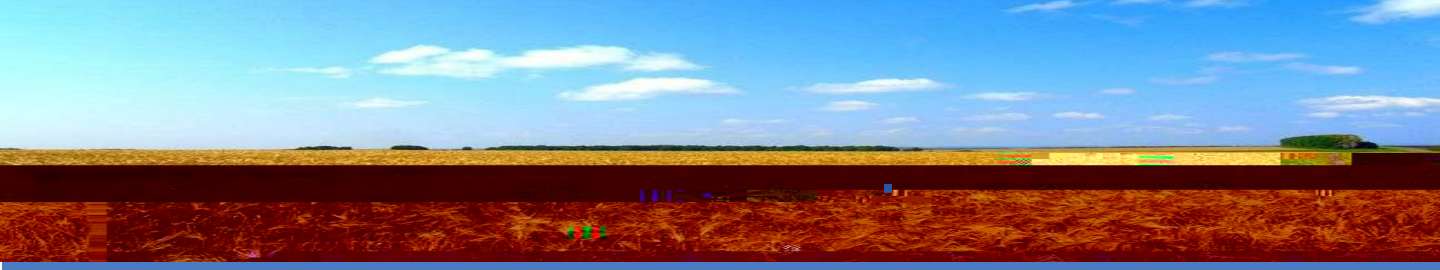
2025 02

01866.HK





1

2

100 4

5

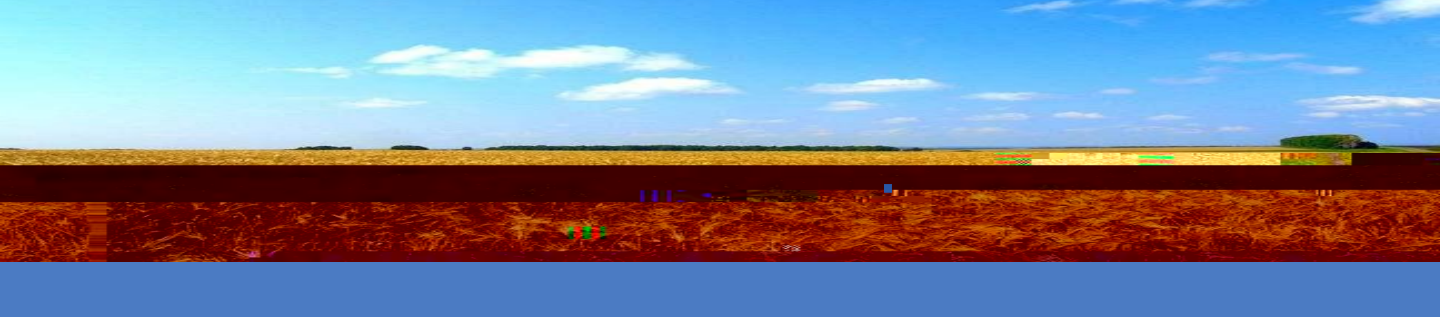
2025 8

“ ” 10

12

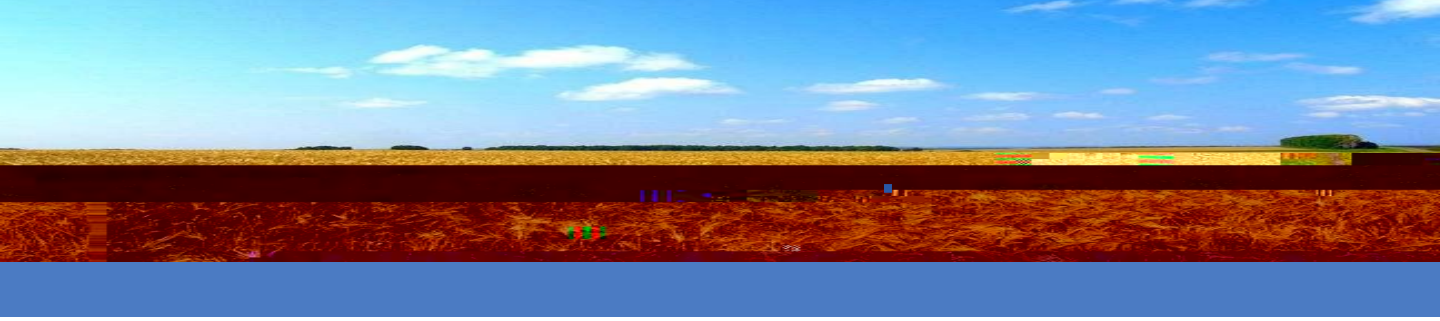
15

16



2 1

Đ



2 5 11

1000

2025

2025

“ ”

“ ”

“ ” “ ” “ ” “

” “ ” “ ”

100

2 8 100

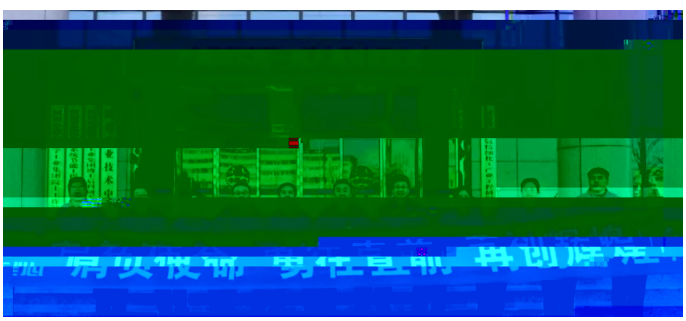
2025 “

”

“

” “ ”

“ ”



2025 “ ”

“ ”

“

”

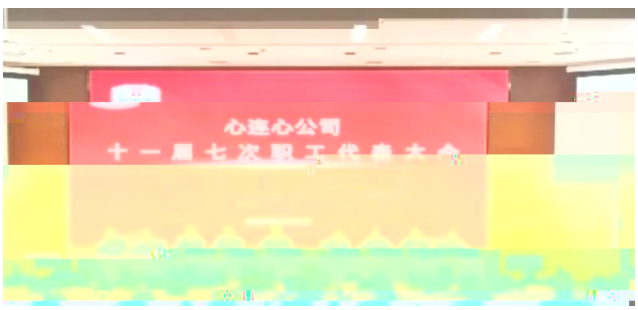
“

” “ ”

2024

2024

2024



“ ” “

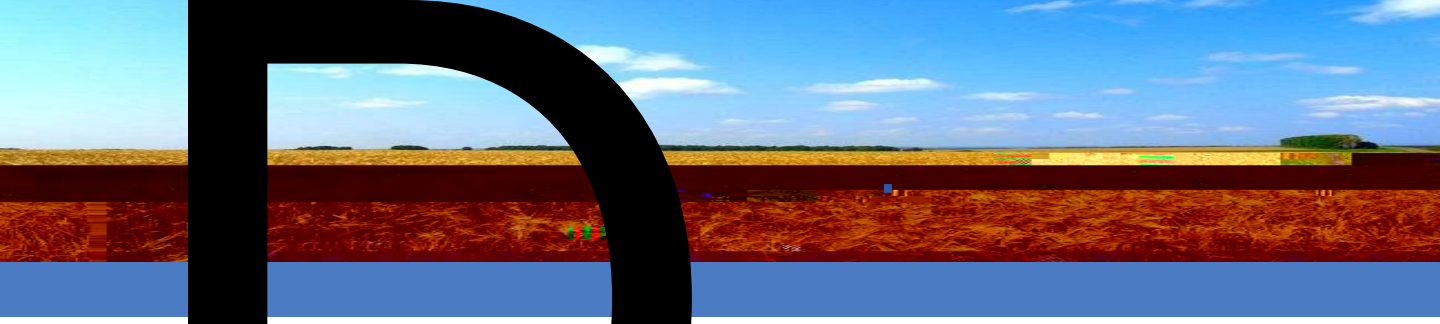
”

“ ”

“ ”

“ ”





2025

2 15 2025

314

2024

— — 3 90

2024 /

2024

2025

/

2025

“

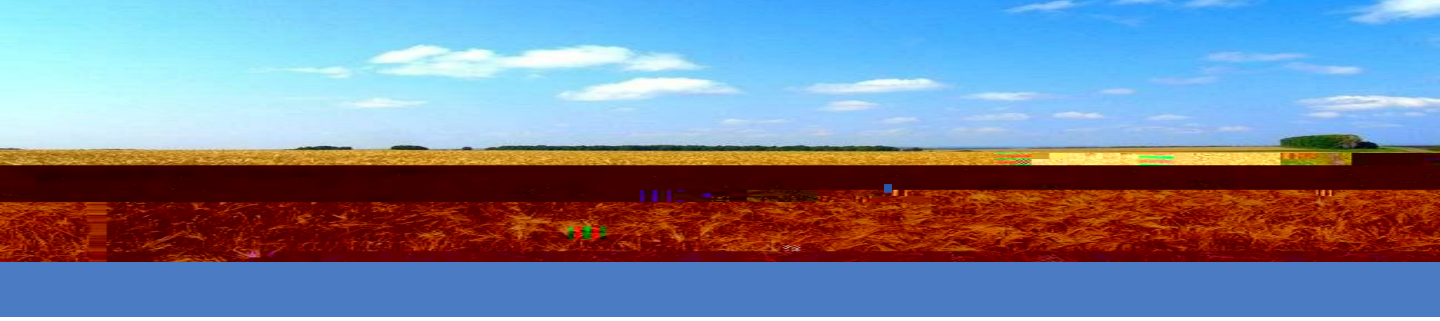
”

2025

“ ”

“ ”





“ ”

2 16 “ ” 2025

2024

2024 4.6 2025

2024 421

“ ”

“ ”

10%~20%

3.0 5

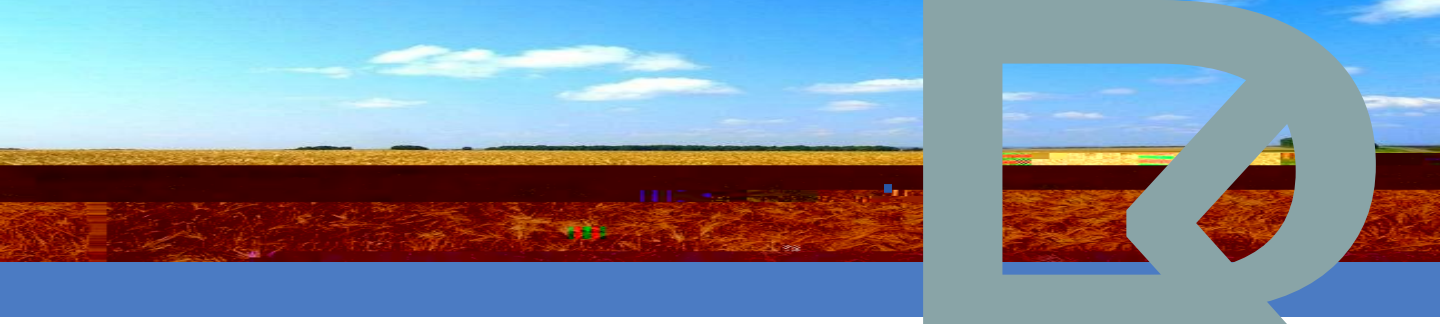
2025

“ + ”

“ + ”

“ ”

5

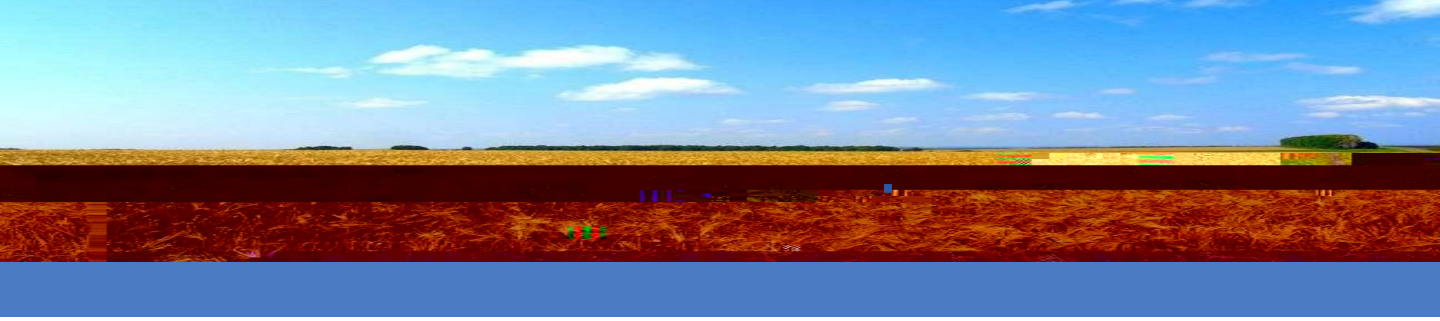


“ ”

1 1 ç ê PV q æ‹ ” : Â Ç

1 1

Œe PB Þ H B è Q ¾ææ å ¹ e ¢ 1



2 17 —18

17

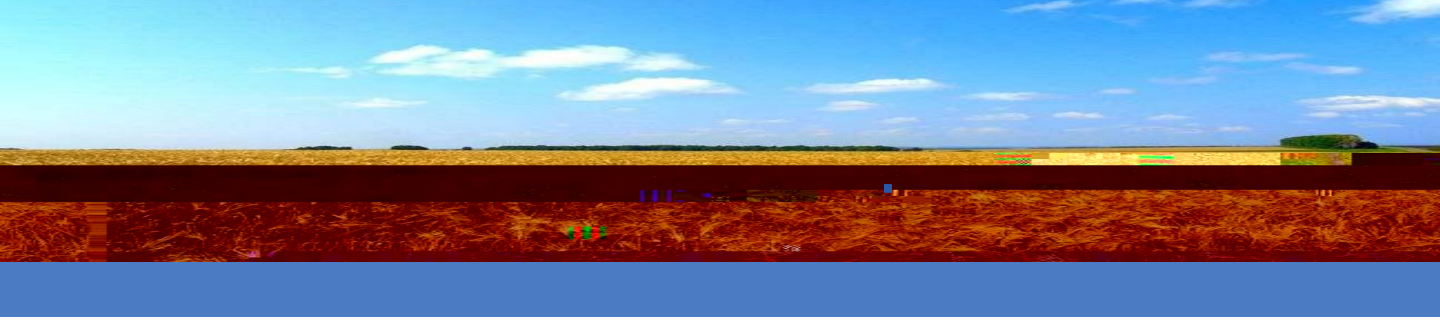
17

“ ”

“ ”

“ ”

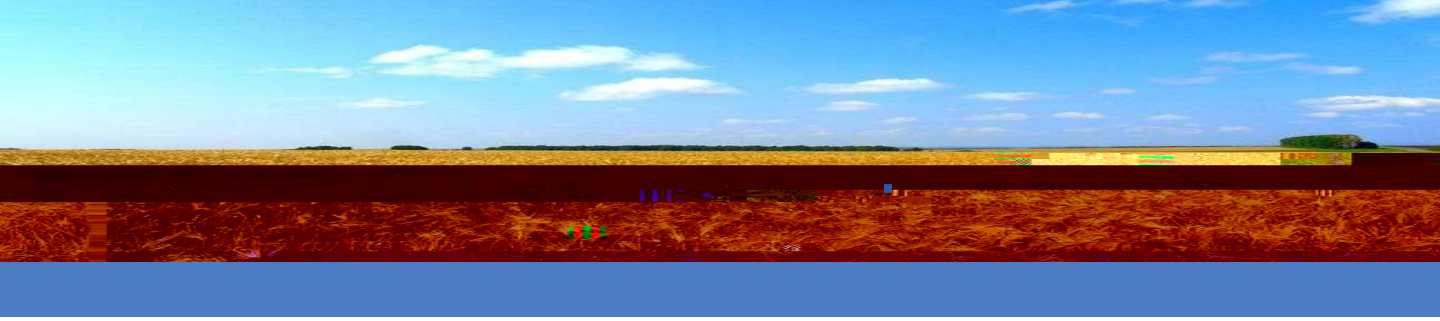
“ AI ”



“ ” “ ”

1#

2024 2025



2 24 26

