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City Coolxuan Company Limited

城市酷选有限公司

(formerly known as Quantum Thinking Limited (量子思維有限公司))

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8050)

POSITIVE PROFIT ALERT

This announcement is made by City Coolxuan Company Limited (formerly known as Quantum Thinking Limited) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Based on the preliminary review on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2025 (the “**Reporting Period**”), the board (“**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a profit attributable to owners of the Company of approximately HK\$11,175,000 for the Reporting Period as compared with the loss attributable to owners of the Company of approximately HK\$4,496,000 for the six months ended 30 September 2024.

The Board considers that the aforesaid turnaround from loss to profit was mainly attributable to an one-off other income and gain in an estimated amount of HK\$16,110,000 recognised by the Group during the Reporting Period as a result of the waivers of (i) the director’s loans in the aggregated outstanding amount of HK\$4,800,000 owing by the Company to a former director, namely Ms. Ho Ching and (ii) the shareholder’s loans in the aggregated outstanding amount of HK\$10,850,000 owing by the Company to a former shareholder, namely Happy On Holdings Limited pursuant to the deeds of waiver both dated 25 August 2025.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the Reporting Period and the information currently available to the Board, which have not been audited by the auditor of the Company or reviewed by the audit committee of the Company. The Company is in the process of finalising the interim results of the Group for the Reporting Period, which will be announced on or about 28 November 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
City Coolxuan Company Limited
Pu Jian
Executive Director

Hong Kong, 24 November 2025

As at the date of this announcement, the executive Directors are Mr. Wang Xiaoqi, Mr. Pu Jian and Mr. Zhou Zhengjun; and the independent non-executive Directors are Ms. Yao Suyang, Mr. He Wenlong and Mr. Lei Wenzheng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.8050hk.com.