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SUN KONG HOLDINGS LIMITED

申港控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8631)

QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Sun Kong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the SFO.

References are made to the announcements of the Company dated 26 June, 30 June, 2 July, 21 July, 27 August, 2 September and 4 September 2026 (collectively, the “**Announcements**”) in relation to the postponement of Board meeting, the delay in publication of the 2026 Annual Results, the suspension of trading in the Shares on the Stock Exchange, the Resumption Guidance and the establishment of the Independent Investigation Committee. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

BACKGROUND

As disclosed in the announcement of the Company dated 2 July 2026, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2026 and will remain suspended until further notice.

This announcement sets out the quarterly update of the Company on the status of resumption and recent developments.

BUSINESS OPERATION

The Group is principally engaged in sales of diesel oil and related products and ancillary transportation service in Hong Kong. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects.

To the best knowledge of the Board and based on its preliminary assessment, as at the date of this announcement, the suspension of trading in the Shares has not resulted in any significant adverse impact on the business operations of the Group in any material respect and the Group continues to carry on with its normal day-to-day operations. The Board remains fully committed to maintaining the normal operations of the Group and will continuously assess the impact on the business operations and financial position of the Group, take appropriate measures and make further announcement(s) as and when appropriate.

RESUMPTION PLAN AND PROGRESS

The Board wishes to update the Shareholders and potential investors on the progress of fulfilment of the Resumption Guidance as at the date of this announcement, as follows:

(a) Outstanding financial results:

As at the date of this announcement, the audit of the 2026 Annual Results has been substantially completed. However, the finalisation of the 2026 Annual Results is subject to the ultimate findings of the Independent Investigation.

The Independent Investigation is primarily tasked with, among other things, examining the Matters and assessing the corresponding impact on the Company's business operations and financial position. As the substantially completed figures of the 2026 Annual Results may be subject to adjustments depending on the ultimate findings of the Independent Investigation, additional time is required for the 2026 Annual Results to be definitively finalised.

The Company will continue to work closely with its auditor and take all necessary measures to publish the 2026 Annual Results and despatch the annual report of the Company for the year ended 31 March 2026 (the “**2026 Annual Report**”) as soon as practicable. The Company will make further announcement(s) as and when appropriate to inform the Shareholders and potential investors of the expected publication date(s) of the 2026 Annual Results and the 2026 Annual Report.

(b) Independent Investigation:

As disclosed in the Company's announcement dated 4 September 2026, the Independent Investigation Committee, initially comprising all the existing independent non-executive Directors, was established on 4 September 2026. The Independent Investigation Committee is responsible for, among other things, the selection and engagement of an independent forensic investigator, and for leading and proactively overseeing the Independent Investigation.

The Board wishes to announce that on 30 September 2026, the Independent Investigation Committee has resolved to appoint Forvis Mazars Risk Advisory Services Limited ("**Forvis Mazars**") as the independent forensic investigator to conduct the Independent Investigation. Forvis Mazars was selected by the Independent Investigation Committee following assessment of Forvis Mazars's independence, credentials, qualifications, experience and resources, as summarised below:

1. **Independence:** Forvis Mazars has confirmed in writing that it is independent of, and has no relationship with or interest in (i) the Company, its Directors, senior management and connected persons and their close associates, or (ii) to the best of its knowledge, any persons or entities known to it to be involved in or aware of the Irregularities. Forvis Mazars has also confirmed that it does not have any business relationship with the Group that would reasonably be considered to impair its independence or objectivity in performing the Independent Investigation, nor has it been involved in any transaction or arrangement relating to the Irregularities.
2. **Credentials, qualifications and experience:** Forvis Mazars has extensive experience in conducting forensic/independent investigations and internal control reviews for publicly listed issuers in Hong Kong. Recently, the engagement team has participated in two successful trading resumption projects for long-suspended companies listed on the Stock Exchange. The composition of the engagement team demonstrates an appropriate mix of seniority and specialities. The team is led by an engagement leader (the director and head of risk advisory services), supported by at least four core team members (including a forensic and compliance director, a director, an IT senior manager and a manager) and other supporting team members, who possess extensive experience and qualifications in the relevant field, including but not limited to Certified Public Accountant in Hong Kong and other jurisdictions, Certified Fraud Examiner, EnCase Certified Examiner, Relativity Certified Administrator, Symantec Clearwell Certified Administrator, Certified Internal Auditor and Certified Information Systems Auditor.

3. **Resources:** The Independent Investigation Committee is satisfied with the sufficiency of resources applied to the Independent Investigation. Forvis Mazars has confirmed that it has sufficient manpower and resources to complete the Independent Investigation within the expected timetable.

The Independent Investigation Committee, after taking into consideration the factors stated above, confirms that it is satisfied with the independence, credentials, qualification, experience and resources of Forvis Mazars (and its staff assigned to the engagement) for the purpose of the Independent Investigation.

As at the date of this announcement, the Independent Investigation Committee has expedited the Independent Investigation by mobilising Forvis Mazars's engagement team to commence the work promptly.

The Company will make further announcement(s) as and when appropriate relating to the progress and/or results of the Independent Investigation.

(c) The integrity, competence and/or character of the Group's management and/or any persons with substantial influence over the Company's management and operations:

The Board's assessment of the integrity, competence and character of the management and/or any persons with substantial influence over the Company's management and operations will only be conducted after the Stock Exchange has completed its enquiries in relation to the report of the Independent Investigation and the IC Review has been concluded. As both exercises are still ongoing, no conclusion has been reached at this stage.

(d) The IC Review:

The Board wishes to announce that on 30 September 2026, with the recommendation and approval of the audit committee of the Company (the "**Audit Committee**"), the Board has appointed Forvis Mazars as the Company's internal control consultant to conduct the IC Review with a view to satisfying the Resumption Guidance.

Forvis Mazars has confirmed that it has sufficient manpower and resources to complete the IC Review within the expected timetable. The Audit Committee, after taking into consideration the factors stated in paragraph (b) above, confirms that it is satisfied with the independence, credentials, qualification, experience and resources of Forvis Mazars (and its staff assigned to the engagement) for the purpose of the IC Review.

Forvis Mazars will commence the IC Review as soon as practicable, compile an analytical report on findings, and put forward recommendations on the measures to be adopted by the Company to improve and strengthen the Group's internal control systems. The Audit Committee will oversee the IC Review and proactively work with Forvis Mazars and the Company's auditors.

Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the IC Review, any material developments, recommendations from the internal control consultant and the status of the Company's implementation of remedial measures.

(e) Compliance with Rule 17.26 of the GEM Listing Rules:

Since the suspension of trading in the Shares on 2 July 2026 and up to the date of this announcement, the Group has continued to operate its businesses of sales of diesel oil and related products and ancillary transportation service in Hong Kong in the ordinary course of business. The Group's overall business operations have continued in all material respects as normal and have not experienced any material interruption as a result of the suspension of trading in the Shares.

The Board considers that, as at the date of this announcement, the Group continues to maintain business operations of substance that are viable and sustainable, together with sufficient assets to support its operations, and complies with Rule 17.26 of the GEM Listing Rules. The Group will continue to maintain the normal operation of its business, assess and monitor the impact, if any, of the trading suspension of the Shares on the Group's business operations and financial performance, and disclose any material developments as and when appropriate in accordance with the requirements of the GEM Listing Rules.

(f) Inform the market of all material information for the Shareholders and other investors to appraise the Company's position:

The Company will continue to keep the Shareholders and other investors informed of any relevant material developments by making further announcement(s) as and when appropriate under the GEM Listing Rules. The Company will continue to work closely with its professional advisers and take all necessary and appropriate steps to fulfil the Resumption Guidance with a view to resuming trading in the Shares on the Stock Exchange as soon as practicable.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2026 and will continue to be suspended pending the publication of the 2026 Annual Results by the Company. The suspension will remain in force until further notice.

WARNING

Shareholders and potential investors of the Company are advised to exercise due caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors of the Company are advised to seek advice from professional or financial advisers.

By Order of the Board
SUN KONG HOLDINGS LIMITED
Law Ming Yik
Chairman and Executive Director

Hong Kong, 30 September 2026

As at the date of this announcement, the executive Directors are Mr. LAW Ming Yik (Chairman) and Mr. LEUNG Cheuk Wai (Chief Executive Officer); and the independent non-executive Directors are Mr. WONG Ka Chun Matthew, Mr. CHAN Ting Fung and Ms. MAK Suet Man.

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 in this announcement misleading.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.skhl.com.hk.