Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

VISTAR HOLDINGS LIMITED
熒德控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8535)

PROFIT WARNING

This announcement is made by Vistar Holdings 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 "**Stock Exchange**") (the "**GEM Listing Rules**") and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the Group's latest unaudited financial information for the six months ended 30 September 2026 (the "**Reporting Period**"), the Group is expected to record a net loss of approximately HK$0.48 million for the Reporting Period, as compared with a net profit of approximately HK$0.41 million recorded for the six months ended 30 September 2025.

The expected turnaround from profit to loss was mainly attributable to a decrease in gross profit resulting from lower revenue, notwithstanding an increase in the Group's overall gross profit margin. The decrease in revenue from installation projects reflected fewer new installation projects being awarded, together with existing installation projects progressing towards completion and new installation projects remaining at their early stages. These project stages involved lower levels of work performed and, consequently, lower revenue recognised during the Reporting Period. The Group also recorded decreases in other income and gains and in the net reversal of impairment losses on trade receivables and contract assets. These adverse effects were partially offset by decreases in administrative and other operating expenses and finance costs.

As the Company is in the process of finalising the results of the Group for the Reporting Period, the information contained in this announcement is based on a preliminary assessment by the Board with reference to the information currently available and the Group's unaudited consolidated management accounts, and is subject to adjustments. Such financial information has not been audited by the Company's auditors or reviewed by the audit committee of the Company. The actual results of the Group for the Reporting Period may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the results announcement of the Company for the Reporting Period, which is expected to be published on or around 20 November 2026.

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

By Order of the Board
Vistar Holdings Limited
POON Ken Ching Keung
Chairman and Chief Executive Officer

Hong Kong, 29 October 2026

As at the date of this announcement, the Board comprises Mr. POON Ken Ching Keung (Chairman), Mr. NG Kwok Wai and Ms. LEE To Yin as executive Directors; Ms. POON Kam Yee Odilia as non-executive Director; and Mr. YUNG Chung Hing, Mr. LAM Chung Wai and Mr. CHAN Shu Yan Stephen as independent non-executive Directors.

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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company's website at www.vistarholdings.com.