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 disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

KAISUN HOLDINGS LIMITED

凱順控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8203)

UPDATE IN RELATION TO THE DISCLAIMER OF OPINION ON GOING CONCERN SET OUT IN THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The announcement is made by Kaisun Holdings Limited (the **''Company''**, together with its subsidiaries, the **''Group''**) to provide an update in relation to the disclaimer of opinion solely on going concern issue (the **''Disclaimer of Opinion''**) as set out in the annual report of the Company for the year ended 31 December 2025 (the **''Annual Report''**) published on 30 April 2026. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as defined in the Annual Report.

Subsequent to the publication of latest announcement providing an update in relation to the Disclaimer of Opinion, the Company continues to review and monitor matters in relation to its going concern, with the Board and the Audit Committee supervising management in implementing improvement measures. This quarterly update aims to provide shareholders and potential investors with an overview of the Company's current key areas of focus, ongoing initiatives, and next steps.

The material uncertainty regarding the Company's ability to continue as a going concern relates primarily to the net current liabilities and short-term debt repayment pressures of the Company. Such pressures are predominantly concentrated on two major creditors, namely: (i) liabilities associated with the former Chairman, Mr. Chan Nap Kee, Joseph; and (ii) debt obligations relating to the bondholders.

To alleviate short-term cash outflow pressures and enhance liquidity, the Chairman and management of the Company have initiated and are actively advancing negotiations with the aforementioned major creditors to explore feasible solutions, including repayment deferment/standstill arrangements and/or interest treatments (such as a freeze or suspension of interest accruals), subject to final terms and definitive documentation. Management regards this as a top priority and aims to conclude these arrangements by the end of 2026, where practicable. Any binding agreements or material developments regarding the terms will be disclosed in due course pursuant to the GEM Listing Rules.

In addition to the major creditors, the Company also maintains ongoing communication with certain minor creditors to explore avenues such as settlements, debt waivers, partial cancellations, or restructured repayment terms, thereby mitigating short-term payment obligations and improving the overall debt profile. Should any such arrangements be finalized, the Company will comply with the relevant disclosure and approval requirements under the GEM Listing Rules and applicable laws and regulations according to their nature and scale.

The Board and the Audit Committee will continue to supervise management with respect to: (i) the progress of negotiations and documentation with the major creditors; (ii) cash flow conditions and liquidity management; and (iii) the implementation of other remedial measures.

To further optimize liquidity and support operational needs, the Company is also evaluating various alternatives, with fundraising activities being one feasible option. Any concrete fundraising plans, if materialized, will be subject to consideration and approval by the Board and announced in due course in accordance with the GEM Listing Rules and applicable laws and regulations, as and when appropriate.

In the coming quarter, the Company will:

- Continue to advance negotiations and documentation concerning repayment deferrals and/or interest arrangements with the two major creditors, aiming for completion by the end of 2026, where practicable;

- Keep progressing discussions with minor creditors to further optimize the debt structure; and

- Continue to evaluate viable liquidity improvement options, including potential fundraising activities, and submit proposals for the Board's consideration as and when appropriate.

The Company will make further announcements as and when appropriate.

By Order of the Board
Kaisun Holdings Limited
Chen Chun Long
Chairman

Hong Kong, 30 October 2026

As at the date of this announcement, the executive Directors are Mr. Chen Chun Long and Mr. Ching Ho Tung Philip, the non-executive Director is Ms. Liu Chenzi and the independent non-executive Directors are Mr. Ng Ping Yuen, Mr. Leung Kim Hung, Andy and Mr. Leung Kar Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 website of the Stock Exchange at http://www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.kaisun.hk.

** for identification purpose only*