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## INNOVAX HOLDINGS LIMITED

### 創陞控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2680)**

### PROFIT WARNING

This announcement is made by Innovax Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited management accounts of the Group for the year ended 28 February 2025 and other currently available information of the Group, it is expected that the Group would record a loss and total comprehensive expense ranging from approximately HK\$32 million to approximately HK\$37 million for the year ended 28 February 2025, as compared with a profit and total comprehensive income of approximately HK\$1.8 million for the year ended 29 February 2024. The expected change from profit to loss would be mainly attributable to the net unrealised loss and the net realised loss on financial assets at fair value through profit or loss during the year ended 28 February 2025 as compared with the net unrealised gain and the net realised gain on financial assets at fair value through profit or loss during the year ended 29 February 2024.

As at the date of this announcement, the Company is still in the process of finalising its unaudited consolidated financial statements for the year ended 28 February 2025. The information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available, and is not based on any data or information which is finalised or reviewed by the audit committee of the Company. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders of the Company and potential investors are advised to refer to the results of the Group for the year ended 28 February 2025, which is expected to be published on 30 May 2025.

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

By Order of the Board  
**Innovax Holdings Limited**  
**CHAU Lok Yi**  
*Company Secretary*

Hong Kong, 19 May 2025

As at the date of this announcement, the directors of the Company are:

*Executive Directors:*

Mr. CHUNG Chi Man (*Chairman*)

Mr. POON Siu Kuen, Calvin (*Chief Executive Director*)

*Independent Non-executive Directors:*

Dr. WU Kwun Hing

Mr. Kwong Hon Nan, Eric

Ms. CHAN Ka Lai, Vanessa