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International Housewares Retail Company Limited

國際家居零售有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1373)

VOLUNTARY ANNOUNCEMENT CLARIFICATION

This announcement is made by the board (the “Board”) of directors (the “Director(s)”) of International Housewares Retail Company Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis. The Board has noted certain media reports speculating that our stores operating under the brand name "JHC 日本城" are suspected to be facing complete closure. The Group hereby solemnly declares that these claims are entirely unfounded and without factual basis.

To ensure shareholders, customers, and the public are fully informed of the Group’s current position, the following clarifications and business updates are provided:

Strong Financial Position with Healthy Liquidity

The Group reaffirms that its financial operations remain stable, with sound liquidity and prudent capital management. Despite the announcement of profit warning issued today, which reflects challenging market conditions, the Group continues to maintain profitability, supported by a stable historical earnings record. As of the date of this announcement, the Group’s financial standing remains solid, with a net cash position, substantial capital reserves, and healthy working capital liquidity.

Proactive Business Reforms to Strengthen Competitiveness

In response to evolving market dynamics, the Group has implemented a comprehensive business reform strategy to enhance operational efficiency and market competitiveness. Key initiatives include:

- **Store Network Optimization:** Rationalizing store layouts and engaging in rental negotiations with landlords to reduce operating costs and improve efficiency.
- **Product Strategy Revamp:** Expanding the procurement of affordable, high-quality, and value-for-money products while introducing a new competitive pricing strategy to deliver greater value to customers.
- **Introduction of a "Light Consumption, Speed Retailing" Model:** The Group is committed to creating a more convenient and affordable consumption model focused on offering our customers a daily convenient and value-for-money shopping experience.

Future Outlook

The Group will continue to closely monitor market trends and adjust strategies to ensure sustainable business development. We remain confident in our future prospects and express our gratitude to shareholders, customers, and partners for their ongoing trust and support.

Further details of the financial information of the Group will be disclosed in the annual results announcement and the annual report of the Company to be published in accordance with the Listing Rules.

By Order of the Board
International Housewares Retail Company Limited
NGAI Lai Ha
Chairman and Executive Director

Hong Kong, 14 July 2025

As at the date of this announcement, the executive Directors are Ms. NGAI Lai Ha, Mr. LAU Pak Fai Peter and Mr. CHENG Sing Yuk, and the independent non-executive Directors are Mr. MANG Wing Ming Rene, Mr. NG Sze Yuen Terry and Mr. YEUNG Yiu Keung.