

*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.*



**世界（集團）有限公司**  
**WORLD HOUSEWARE (HOLDINGS) LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 713)**

**ANNOUNCEMENT OF INTERIM RESULTS 2025**

The Board of Directors (the “Board”) of World Houseware (Holdings) Limited (the “Company”) hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2025 together with the comparative figures for the corresponding period in 2024:

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME**  
*FOR THE SIX MONTHS ENDED 30 JUNE 2025*

		<b>Six months ended</b>	
		<b>30.6.2025</b>	<b>30.6.2024</b>
	<i>NOTES</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>(unaudited)</b>	<b>(unaudited)</b>
Turnover	3	<b>116,135</b>	159,263
Cost of sales		<b>(102,149)</b>	(133,589)
Gross profit		<b>13,986</b>	25,674
Other income		<b>6,033</b>	13,296
Other gains and losses	4	<b>(63,308)</b>	5,460
Gain (loss) arising from changes in fair value of long-term other assets		<b>4,775</b>	(128,455)
Selling and distribution costs		<b>(15,541)</b>	(14,511)
Administrative expenses		<b>(33,082)</b>	(43,569)
Net impairment losses recognised under expected credit loss model		<b>(8,115)</b>	(8,929)
Finance costs	5	<b>(4,100)</b>	(4,742)

		<b>Six months ended</b>	
		<b>30.6.2025</b>	<b>30.6.2024</b>
	<i>NOTES</i>	<b><i>HK\$'000</i></b>	<b><i>HK\$'000</i></b>
		<b>(unaudited)</b>	<b>(unaudited)</b>
Loss before taxation	6	<b>(99,352)</b>	(155,776)
Taxation credit	7	<b>31,649</b>	15,207
Loss for the period		<b>(67,703)</b>	(140,569)
<b>Other comprehensive income (expense):</b>			
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Exchange differences arising on translation of foreign operations		<b>15,048</b>	(17,323)
Total comprehensive expense for the period		<b>(52,655)</b>	(157,892)
		<b><i>HK cents</i></b>	<b><i>HK cents</i></b>
Basic and diluted loss per share	9	<b>(8.55)</b>	(17.75)

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2025

		30.6.2025	31.12.2024
	NOTES	HK\$'000	HK\$'000
		(unaudited)	(audited)
Non-current assets			
Investment properties		339,347	388,713
Property, plant and equipment		234,842	238,394
Right-of-use assets		71,000	76,399
Deposits paid for acquisition of property, plant and equipment		20,421	20,025
Deposit and prepayments for a life insurance policy		46,815	46,960
Long-term prepayment		10,750	10,750
Long-term other assets		817,030	809,803
Long-term bank deposits		185,996	—
		<u>1,726,201</u>	<u>1,591,044</u>
Current assets			
Inventories		101,208	108,487
Trade and other receivables	10	251,464	273,805
Contract assets		2,814	4,116
Taxation recoverable		785	778
Pledged bank deposits		6,828	6,557
Short-term bank deposits		229,759	—
Bank balances and cash		190,388	646,973
		<u>783,246</u>	<u>1,040,716</u>

		<b>30.6.2025</b>	31.12.2024
	<i>NOTES</i>	<b><i>HK\$'000</i></b>	<b><i>HK\$'000</i></b>
		<b>(unaudited)</b>	<b>(audited)</b>
Current liabilities			
Trade and other payables	11	<b>941,488</b>	975,635
Contract liabilities		<b>5,910</b>	9,041
Taxation payable		<b>94</b>	93
Lease liabilities		<b>14,967</b>	14,261
		<b>962,459</b>	999,030
Net current (liabilities) assets		<b>(179,213)</b>	41,686
Total assets less current liabilities		<b>1,546,988</b>	1,632,730
Non-current liabilities			
Amounts due to directors		<b>160,738</b>	162,729
Deposits received		<b>120,350</b>	116,897
Lease liabilities		<b>41,065</b>	47,225
Deferred taxation		<b>163,612</b>	192,763
		<b>485,765</b>	519,614
Net assets		<b>1,061,223</b>	1,113,116
Capital and reserves			
Share capital	12	<b>79,212</b>	79,212
Reserves		<b>982,011</b>	1,033,904
Total equity		<b>1,061,223</b>	1,113,116

# **NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

*FOR THE SIX MONTHS ENDED 30 JUNE 2025*

## **1. BASIS OF PREPARATION**

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In preparing the Group’s condensed consolidated financial statements, the directors of the Company have carefully considered the future liquidity of the Group in light of the fact that the Group’s current liabilities exceeded its current assets by approximately HK\$179,213,000.

The directors of the Company are of the opinion that the Group will have sufficient liquidity to meet its financial obligations that will be due in the coming twelve months from 30 June 2025 by taking into consideration of the existing undrawn bank facilities and the early realisation of bank deposits under non-current assets as needed. Accordingly, the condensed consolidated financial statements have been prepared on a going concern basis.

## **2. ACCOUNTING POLICIES**

The condensed consolidated financial statements have been prepared on the historical cost basis, except for investment properties and long-term other assets, which are measured at fair values.

Other than additional accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2025 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 31 December 2024.

## **Application of amendments to HKFRS Accounting Standards**

In the current interim period, the Group has applied the following amendments to a HKFRS Accounting Standard issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2025 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKAS 21

Lack of Exchangeability

The application of the amendments to HKFRS Accounting Standard in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

### **3. TURNOVER AND SEGMENT INFORMATION**

The Group's reportable and operating segments under HKFRS 8 "Operating Segment" are as follows:

Household products	–	manufacture and distribution of household products
PVC pipes and fittings	–	manufacture and distribution of PVC pipes and fittings
Property investments	–	investment in properties

The following is an analysis of the Group's turnover and results by operating and reportable segments for the periods under review:

**Six months ended 30 June 2025 (unaudited)**

	<b>Household products <i>HK\$'000</i></b>	<b>PVC pipes and fittings <i>HK\$'000</i></b>	<b>Property investments <i>HK\$'000</i></b>	<b>Consolidated <i>HK\$'000</i></b>
Turnover				
Sales of goods recognised at a point in time	<u>12,085</u>	<u>103,373</u>	<u>–</u>	<u>115,458</u>
Revenue from contracts with customers	12,085	103,373	–	115,458
Rental income	<u>20</u>	<u>185</u>	<u>472</u>	<u>677</u>
Total segment revenue	<u>12,105</u>	<u>103,558</u>	<u>472</u>	<u>116,135</u>
Segment loss	(17,104)	(15,614)	(54,097)	(86,815)
Bank interest income				4,282
Interest income from a deposit placed for a life insurance policy				444
Finance costs				(4,100)
Premium charges on a life insurance policy				(592)
Unallocated corporate expenses				<u>(12,571)</u>
Loss before taxation				<u>(99,352)</u>

Six months ended 30 June 2024 (unaudited)

	Household products <i>HK\$'000</i>	PVC pipes and fittings <i>HK\$'000</i>	Property investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Turnover				
Sales of goods recognised at a point in time	<u>37,494</u>	<u>120,407</u>	<u>–</u>	<u>157,901</u>
Revenue from contracts with customers	37,494	120,407	–	157,901
Rental income	<u>589</u>	<u>95</u>	<u>678</u>	<u>1,362</u>
Total segment revenue	<u><u>38,083</u></u>	<u><u>120,502</u></u>	<u><u>678</u></u>	<u><u>159,263</u></u>
Segment loss	(10,218)	(8,217)	(128,877)	(147,312)
Bank interest income				9,646
Interest income from a deposit placed for a life insurance policy				436
Finance costs				(4,742)
Premium charges on a life insurance policy				(958)
Unallocated corporate expenses				<u>(12,846)</u>
Loss before taxation				<u><u>(155,776)</u></u>

Segment loss represents the loss incurred by each segment without allocation of bank interest income, interest income from a deposit placed for a life insurance policy, finance costs, premium charges on a life insurance policy and unallocated corporate expenses including certain directors' remuneration paid or payable by the Company and certain administrative expenses for corporate use. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.



#### 4. OTHER GAINS AND LOSSES

	Six months ended	
	30.6.2025	30.6.2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Loss arising from changes in fair value of investment properties	(58,872)	(820)
Net foreign exchange (loss) gain	(4,431)	6,463
Loss on disposal of property, plant and equipment	(5)	(183)
	<u>(63,308)</u>	<u>5,460</u>

#### 5. FINANCE COSTS

	Six months ended	
	30.6.2025	30.6.2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Interest on:		
– lease liabilities	1,873	1,540
Interest/imputed interest on		
– amounts due to directors	2,227	2,236
– deposits received from redevelopment project	–	966
	<u>4,100</u>	<u>4,742</u>

## 6. LOSS BEFORE TAXATION

	Six months ended	
	30.6.2025	30.6.2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Loss before taxation has been arrived at after charging:		
Depreciation of property, plant and equipment	10,267	13,653
Depreciation of right-of-use assets	7,499	11,337
and after crediting:		
Gross rental income from investment properties	472	678
Less: direct operating expenses that generated rental income	(128)	(104)
	<u>344</u>	<u>574</u>
Imputed interest income from compensation income		
receivables from redevelopment project	–	801
Bank interest income	4,282	9,646
Interest income from a deposit placed for a life		
insurance policy	<u>444</u>	<u>436</u>

## 7. TAXATION CREDIT

	Six months ended	
	30.6.2025	30.6.2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Deferred taxation		
– credit for the period	30,063	7,719
– withholding tax on profits of non-resident in the PRC	1,586	7,488
	<u>31,649</u>	<u>15,207</u>
Taxation credit for the period	<u>31,649</u>	<u>15,207</u>

PRC withholding income tax of 10% is levied on the income earned in the PRC by a subsidiary incorporated in Hong Kong.

## 8. DIVIDENDS

No final dividends in respect of the years ended 31 December 2024 and 31 December 2023 were paid, declared or proposed during the current or prior interim period. The directors of the Company have determined that no dividend will be paid in respect of the current interim period (for six months ended 30 June 2024: nil).

## 9. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

	Six months ended	
	30.6.2025	30.6.2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Loss for the purposes of calculating basic and diluted loss per share	<u>(67,703)</u>	<u>(140,569)</u>

	<b>Number of shares</b>	
	<b>30.6.2025</b>	30.6.2024
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	<b><u>792,117,421</u></b>	<u>792,117,421</u>

The diluted loss per share for the period ended 30 June 2025 and 30 June 2024 have not been taken into account the effect of outstanding share options as their exercise would result in a decrease in loss per share.

#### 10. TRADE AND OTHER RECEIVABLES

The following is an aged analysis of the Group's trade receivables presented based on the invoice date, which approximated the respective revenue recognition dates, net of allowance for credit losses and breakdown of other receivables and prepayments at the end of the reporting period:

	<b>30.6.2025</b>	31.12.2024
	<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
	<b>(unaudited)</b>	(audited)
0-30 days	<b>27,819</b>	58,645
31-60 days	<b>20,061</b>	22,806
61-90 days	<b>17,189</b>	15,865
91-180 days	<b>29,078</b>	32,907
Over 180 days	<b><u>93,979</u></b>	<u>84,498</u>
Trade receivables, net of allowance for credit losses	<b>188,126</b>	214,721
Prepayments for raw materials, deposits and other receivables	<b>62,153</b>	57,898
Deposit and prepayments for a life insurance policy	<b><u>1,185</u></b>	<u>1,186</u>
Total trade and other receivables	<b><u>251,464</u></b>	<u>273,805</u>

The Group allows credit periods ranging from 30 days to 180 days, depending on the products sold, to its trade customers. Trade and other receivables are unsecured and interest-free.

## 11. TRADE AND OTHER PAYABLES

The following is an aged analysis of the Group's trade and bills payables presented based on the invoice date and other payables at the end of the reporting period:

	30.6.2025 <i>HK\$'000</i> (unaudited)	31.12.2024 <i>HK\$'000</i> (audited)
0-30 days	14,822	11,795
31-60 days	1,712	2,620
61-90 days	559	208
Over 90 days	7,584	33,061
Total trade and bills payables	24,677	47,684
Other payables ( <i>Note</i> )	916,811	927,951
Total trade and other payables	941,488	975,635

*Note:*

Included in other payables is compensation receipt in advance for land resumption of HK\$850,394,000 (31 December 2024: HK\$874,164,000), details of which are as follows:

On 5 November 2021, two wholly-owned subsidiaries of the Company, World Houseware Producing Company Limited ("World Producing") and 南塑建材塑膠製品(深圳)有限公司 Nam Sok Building Material & Plastic Products (Shenzhen) Co., Ltd. ("Nam Sok") entered into an agreement (the "Land Resumption Agreement") with 深圳市龍崗區平湖街道辦事處 Pinghu Street Office, 深圳市龍崗區土地整備事務中心 Land Development Affair Centre and 深圳市規劃和自然資源局龍崗管理局 Planning and Natural Resources Bureau (the "Office, Centre, and Bureau") in relation to land resumption (the "Land Resumption Project").

Pursuant to the Land Resumption Agreement, World Producing and Nam Sok are responsible for the provision of the existing land which has been used by the Group as production factory and office buildings for its manufacturing and sale of PVC pipes and fittings (the "Existing Land") and the demolition of the buildings, structures, greening and relevant fixtures erected on the land. The Office, Centre, and Bureau will compensate to World Producing and Nam Sok a piece of land for residential use with ancillary commercial and community uses (the "Replacement Land"). If the fair value of the Replacement Land is less than the fair value of the Existing Land, the difference will be compensated by the Shenzhen Municipal Government as monetary compensation for the land compensation price difference (the "Land Compensation Price Difference"). The Land Compensation Price Difference will be determined based on the final valuation of the Replacement Land, which is subject to the approval by the Shenzhen Municipal Government and acceptability by the Group with the agreed specification.

Apart from the above compensation, in view that the Group is required to relocate its factories and office buildings on the Existing Land to a leased factory as a result of the land resumption and further relocate to new location in the future (the “Relocations”), the Office, Centre, and Bureau agreed to compensate the Group (the “Relocation Compensation”) for the cost of Relocations. The compensation amount is subject to final review.

The Office, Centre, and Bureau also agreed to compensate to the Group (the “Underground Compensation”) for the cost of restoration of the underground construction at the Existing Land. The compensation amount is subject to final review and further actions by the Group.

As at 30 June 2025, the Group has received of RMB502,692,000 (equivalent to approximately HK\$549,991,000) (31 December 2024: RMB502,692,000 (equivalent to approximately HK\$534,210,000)) from the Office, Centre, and Bureau as an advance payment for the Land Compensation Price Difference. The amount of Land Compensation Price Difference will be finalised by the Office, Centre, and Bureau upon approval process and subject to the final valuation of the Replacement Land. In addition, the Group has received Relocation Compensation of RMB385,434,000 (equivalent to approximately HK\$421,700,000) (31 December 2024: RMB385,434,000 (equivalent to approximately HK\$409,600,000)) and Underground Compensation of RMB19,419,000 (equivalent to approximately HK\$21,246,000) (31 December 2024: RMB19,419,000 (equivalent to approximately HK\$20,637,000)) from the Office, Centre, and Bureau.

As at 30 June 2025, the aggregate amount of the property, plant and equipment demolished, right-of-use assets derecognised and expenses incurred for the relocation is RMB130,284,000 (equivalent to approximately HK\$142,543,000) (31 December 2024: RMB84,956,000 equivalent to approximately HK\$90,283,000)) pursuant to the Land Resumption Agreement.

## 12. SHARE CAPITAL

	Number of shares	Amount <i>HK\$'000</i>
Ordinary shares of HK\$0.1 each		
Authorised:		
At 1 January 2024, 30 June 2024, 1 January 2025 and 30 June 2025	<u>1,500,000,000</u>	<u>150,000</u>
Issued and fully paid:		
At 1 January 2024, 30 June 2024, 1 January 2025 and 30 June 2025	<u>792,117,421</u>	<u>79,212</u>

## MANAGEMENT DISCUSSION AND ANALYSIS

### RESULTS

The Board of Directors (the “Board”) of World Houseware (Holdings) Limited (the “Company”) is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2025. This interim report has been approved by the Board and the Audit Committee of the Company.

- The Group recorded a consolidated turnover of HK\$116,135,000 for the six months ended 30 June 2025, representing a decrease of 27.1% or HK\$43,128,000 as compared to HK\$159,263,000 of the same period last year.
- Gross profit of the Group was HK\$13,986,000, representing a decrease of 45.5% or HK\$11,688,000 as compared to HK\$25,674,000 of the same period last year. The gross profit margin was 12.0%, representing a decrease of 4.1% as compared to 16.1% of the same period last year.
- Loss for the period was HK\$67,703,000, as compared to a loss of HK\$140,569,000 for the same period last year.
- Basic loss per share was HK\$8.55 cents, as compared to basic loss per share of HK\$17.75 cents for the same period last year.
- The Board does not propose any payment of interim dividends for the six months ended 30 June 2025.



## **BUSINESS REVIEW**

For the period under review, as the worldwide business environment continued to be not clear, the Group had experienced a severe challenge to the financial results.

For the household products business, the business turnover was HK\$12,085,000 which represented a decrease of 67.8% when comparing with HK\$37,494,000 last year. The business had recorded a segment loss of HK\$17,104,000.

For PVC pipes and fittings manufacturing business, the business turnover was HK\$103,373,000 representing a decrease of 14.1% when comparing with HK\$120,407,000 last year and the business had recorded a segment loss of HK\$15,614,000.

For investment of properties, the fair value of investment properties has recorded a loss of HK\$58,872,000. Gain arising from changes in fair value on long-term other assets was HK\$4,775,000.

## **PROSPECTS**

For the Group's Pingshan Good Time Urban Renewal Project (花樣年旭輝好時光家園) in Pingshan, Shenzhen, the hand over of the residential properties had been completed. For commercial properties, there are some constructions and decorations needed to be followed and it is expected to be completed at the end of this year. The Group will announce the progress from time to time.

Regarding the compensation, land exchange and relevant procedures of the Shenzhen Government's Land Resumption Project located at Pinghu, Longgang District, Shenzhen, made between the Shenzhen City Government and the Group, the Group will follow closely the progress for the replacement land resumption and will announce the progress from time to time.

Regarding the construction of factories in Zhongshan owned by the Group, the Group will continue to proceed with the application for plannings, design and constructions and will announce the progress from time to time.

The Group will closely monitor and evaluate how the worldwide economy will affect the business of the Group and adopt effective cost control to cope with the challenging economic environments so as to enhance the benefit of the Group.

## **LIQUIDITY, FINANCIAL RESOURCES AND FUNDING**

The Group finances its operations from internally generated cash flows, terms loans and trade finance facilities provided by banks in Hong Kong and the PRC. At 30 June 2025, the Group had bank balances and cash and bank deposits of approximately HK\$612,971,000 (31.12.2024: HK\$653,530,000) and no interest-bearing bank borrowings (31.12.2024: nil). The Group's total banking facilities available as at 30 June 2025 amounted to HK\$38,251,000; of which no banking facilities was utilised (utilisation rate was at 0%).

The Group continued to conduct its business transactions principally in Hong Kong dollars, US dollars and Renminbi. The Group's exposure to the foreign exchange fluctuations has not experienced any material difficulties in the operations or liquidity as a result of fluctuations in currency exchange.

At 30 June 2025, the Group had current assets of approximately HK\$783,246,000 (31.12.2024: HK\$1,040,716,000). The Group's current ratio was approximately 0.81 as at 30 June 2025 as compared with approximately 1.04 as at 31 December 2024. Total shareholders' funds of the Group as at 30 June 2025 decreased by 4.7% to HK\$1,061,223,000 (31.12.2024: HK\$1,113,116,000). The gearing ratio (measured as total liabilities/total shareholders' funds) of the Group as at 30 June 2025 was 1.36 (31.12.2024: 1.36).

## **CHARGES ON ASSETS**

Certain investment properties and bank deposits with the aggregate amounts of HK\$15,777,000 (31.12.2024: certain leasehold land and buildings, investment properties, right-of-use assets and bank deposits with the aggregate net book value of HK\$76,065,000) were pledged to banks for general banking facilities granted to the Group.

In addition, the Group also pledged the life insurance to a bank to secure general banking facilities granted to the Group.

## **STAFF AND EMPLOYMENT**

At 30 June 2025, the Group employed a total workforce of about 459 (30.6.2024: 510) including 433 staff in our factories located in the PRC. The total staff remuneration incurred during the period was HK\$20,793,000 (30.6.2024: HK\$23,449,000). It is the Group's policy to review its employees' pay levels and performance bonus system regularly to ensure that the remuneration policy is competitive within the relevant industries. It is the Group's policy to encourage its subsidiaries to send the management and staff to attend training classes or seminars that related to the Group's business. Tailor made internal training programmes were also provided to staff in our PRC factories.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

During the six months ended 30 June 2025, there were no purchases, sales or redemption by the Company, or any of its subsidiaries, of the Company's listed securities.

## **CONVERTIBLE SECURITIES, OPTIONS, WARRANTS OR OTHER SIMILAR RIGHTS**

Other than the share options as described above, the Company had no convertible securities, options, warrants or other similar rights in issue during the period or at 30 June 2025.

## **AUDIT COMMITTEE**

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including the review of the unaudited interim results for the six months ended 30 June 2025. The unaudited interim results have also been reviewed by the Company's external auditor.

## **CODE ON CORPORATE GOVERNANCE PRACTICES**

In the Directors' opinion, the Company has applied the principles and complied with all the applicable code provisions as set out in the Code on Corporate Governance Practices as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the first six months ended 30 June 2025.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in Appendix 10 of the Listing Rules (the "Model Code"). Having made specific enquiry of all the directors, all the directors confirmed that they have complied with the required standard set out in the Model Code and the code of conduct regarding securities transactions by directors adopted by the Company.

By Order of the Board

**WORLD HOUSEWARE (HOLDINGS) LIMITED**

**Lee Tat Hing**

*Chairman*

Hong Kong, 27 August 2025

*As at the date of this announcement, the Executive Directors of the Company are Mr. Lee Tat Hing, Ms. Fung Mei Po, Mr. Lee Chun Sing, Mr. Lee Kwok Sing Stanley, Mr. Leung Cho Wai, Mr. Tsui Chi Yuen and Mr. Lee Hon Sing Alan; the Non-executive Directors of the Company are Mr. Cheung Tze Man Edward and Ms. Lee Ka Yee; the Independent Non-executive Directors of the Company are Mr. Tsui Chi Him Steve, Mr. Ho Tak Kay, Mr. Hui Chi Kuen Thomas, Ms. Tsang Wing Yee and Ms. Hong Ting.*