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Glory Health Industry Limited

國瑞健康產業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2329)

QUARTERLY UPDATE ON ADDRESSING THE DISCLAIMER OF OPINION

Reference is made to the annual report of Glory Health Industry Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended December 31, 2024 (the "**Annual Report**") published on April 30, 2025 and the supplementary announcement (the "**Announcement**") published on June 30, 2025. Unless otherwise defined herein, capitalized terms used in this announcement have the same meanings as those defined in the Annual Report and the Announcement.

As disclosed in the Annual Report, the Auditors issued the Disclaimer on the Group's consolidated financial statements for the year ended December 31, 2024, mainly because the Auditors considered that the Group might not be able to realize its assets and settle its liabilities in the ordinary course of business. From the date of publication of the Announcement and up to the date of this announcement, the latest progress of the actions taken by the Company to address the Disclaimer is as follows:

(a) As of September 2025, the Xi'an Guorui Financial Center Building of the Group has been completed and is in the process of going through the completion filing procedures. This will help accelerate the sales and fund recovery of this property, and ease the stretched cash flow of the Company.

(b) Except that a RMB1.314 billion loan of the Group has been approved for extension by Bank of Tianjin, the Group's restructuring negotiations with financial institutions and other creditors are still in progress.

(c) The projects disclosed by the Group in the previous Announcement, including the overall transfer of the Shenyang company, the overall transfer of the Foshan Shengpingli project, and the property sales project of Beijing North Fifth Building, are still in the stage of seeking buyers and conducting negotiations. In the third quarter of 2025, the Group also started the work of seeking buyers for the Hainan Yunlong property. Once the above-mentioned transactions are concluded, they will effectively ease the Company's liquidity problems and significantly reduce the total amount of debts.

(d) The Group's work of applying to the government for the return of land for the Shenyang project and the Chongming Island project is continuing to advance.

The management of the Company stated that the Group plans to make every effort to achieve the goals of debt restructuring, property sales and asset disposal within 2025, and do its best to resolve the going concern issues.

The Company will issue separate announcement(s) in a timely manner regarding the major progress of the above-mentioned matters under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and relevant laws and regulations when appropriate.

By Order of the Board
Glory Health Industry Limited
Zhang Zhangsun
Chairman

Beijing, the PRC, September 30, 2025

As at the date of this announcement, the Board comprises Mr. Zhang Zhangsun, Ms. Ruan Wenjuan, Mr. Yang Huabin, Mr. Feng Yang and Mr. Zhao Yuhong as executive Directors; and Ms. Chen Jinrong and Mr. Deng Zhidong as independent non-executive Directors.