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信銘生命科技集團有限公司
Aceso Life Science Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00474)

QUARTERLY UPDATE ANNOUNCEMENT

Reference is made to the annual report of Aceso Life Science Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 March 2025 published on 30 July 2025 (the "**Annual Report**"). This announcement aims to provide quarterly update on the progress of the Company in resolving the going concern issues. Unless otherwise stated, capitalized terms herein shall have the same meanings as those defined in the Annual Report.

As disclosed in the Annual Report, the auditor of the Company did not express an opinion on the consolidated financial statements of the Company for the year ended 31 March 2025 (the "**Disclaimer of Opinion**") due to the scope limitation relating to the going concern basis of preparing the consolidated financial statements as described in the "Basis for Disclaimer of Opinion" section of the Independent Auditor's Report.

Subsequent to the date of the Annual Report (i.e. 27 June 2025) and up to the date of this announcement, the Board is pleased to inform the Shareholders and potential investors of the Company that, most of the outstanding bank and other borrowings and corporate note payables as at 31 March 2025 have been either (1) re-financed or extended for 3 years from the effective date of the refinancing (with the option to further extend for 1 year after the initial termination date); or (2) settled through realizing the Group's listed equity investments. Accordingly, in the opinion of the Board, the issues giving rise to the Disclaimer of Opinion have been resolved.

As disclosed in the Annual Report, the Group has taken plans and measures to improve its liquidity and financial position in order to mitigate the issues of going concern, including obtaining new sources of financing to replace existing loans, seeking financial support from the ultimate controlling shareholder of the Group, extension of repayment of the outstanding corporate note, and pledging or realizing the Group's unsecured assets.

Subsequent to the date of the Annual Report and up to the date of this announcement, the progress of the measures implemented by the Group to mitigate the issues of going concern are as follows:

Plans and measures disclosed in the Annual Report	**Latest Progress**
The Company has been negotiating with the potential lender to enter into a new loan to repay the UK Loan	The Company has completed the re-financing of the UK Loan by entering into an amendment and restatement deed on 16 September 2025 (the "**2025 Facility Agreement**") with various lenders and agents, pursuant to which the lenders have made available the loan in the aggregate principal amount of approximately GBP87.3 million, which has been used to refinance the facility agreement related to the UK Loan and fund additional capital expenditures related to the Group's investment property located in London, the United Kingdom. All the conditions precedent under the 2025 Facility Agreement has been satisfied and completion has taken place on 26 September 2025 (the "**Completion**"). All outstanding amounts under the UK Loan has been settled upon the Completion. Please refer to the announcements of the Company dated 14 July 2025, 16 September 2025 and 26 September 2025 for further details.

Plans and measures disclosed in the Annual Report	Latest Progress
The Company has been exploring additional financial resources available to the Group to enhance the liquidity of the Group, including but not limited to, pledging or realizing the unsecured listed or unlisted equity investments	As disclosed in the Company's announcement dated 14 July 2025, the forced sale of the Company's securities by a lender generated aggregate gross proceeds of approximately HK$524.3 million. After repaying the lender, the remaining proceeds of approximately HK$373.3 million were utilized to settle other outstanding indebtedness (including the HK Loans) and to support working capital needs.
The Company has been seeking financial support from the ultimate controlling shareholder of the Group to settle the HK Loans by realizing the Charged Property	The total outstanding principal amounts under the HK Loans was approximately HK$345 million. Instead of realization of the Charged Property, the Group has disposed of an aggregate of 568,984,000 ordinary shares of Hao Tian International Construction Investment Group Limited on the market through The Stock Exchange of Hong Kong Limited at an aggregate consideration of approximately HK$132 million (excluding stamp duty and related expenses) on 15 July 2025, and has partially settled the HK Loans with the proceeds from the said disposal. Together with the proceeds received from the forced sales of the Company's securities as disclosed in the announcement of the Company dated 14 July 2025, substantial amounts of the HK Loans has been settled as at the date of this announcement. Please refer to the announcements of the Company dated 14 July 2025 and 15 July 2025 and the circular of the Company dated 31 August 2025 for further details.

Plans and measures disclosed in the Annual Report	Latest Progress
The Company has been negotiating with the Corporate Note Holder not to take action to demand for immediate repayment of the corporate note on maturity and grant an extension of repayment of the corporate note of eighteen months	The Corporate Note Holder has entered into an extension agreement with the Company on 17 September 2025 to extend the repayment date of the corporate note of the principal amount of HK$370 million for 48 months or to the termination date of the 2025 Facility Agreement. whichever is the earlier.
	The Company will continue to explore suitable opportunities to realize its investments, if necessary, to further strengthen its liquidity position.

As the plans and measures disclosed in the Annual Report to support the Group's going concern basis have been realized and taken place, particularly, the extension, re-financing and/or settlement of outstanding borrowings and corporate note payables as disclosed above, the Board believes that the Company has resolved its going concern issues as disclosed in the Annual Report.

By Order of the Board
Aceso Life Science Group Limited
Zhiliang Ou
Executive Director

Hong Kong, 30 September 2025

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Dr. Zhiliang Ou, J.P. (Australia) and Mr. Fok Chi Tak; one non-executive director, namely Ms. Jiang Yang; and three independent non-executive directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lam Kwan Sing and Mr. Mak Yiu Tong.