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.

AI Health Technology Limited
智慧健康科技有限公司

(Formerly known as Volcano Spring International Holdings Limited 火山邑動國際控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1715)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made voluntarily by AI Health Technology Limited (the "**Company**", together with its subsidiaries, the "**Group**") for purpose of providing the Company's shareholders ("**Shareholders**") and potential investors with an update on the latest business developments of the Group.

I. MARKET BACKGROUND AND STRATEGIC DIRECTION

With global demographic shifts and rising health awareness, the healthcare industry is experiencing unprecedented development opportunities. In China in particular, with the accelerating aging of the population and the widespread adoption of digital technologies, the healthcare market, represented by the "silver economy", continues to expand. In active response to the national "Healthy China" strategic direction, while maintaining the stability of all existing businesses, the Group, building on its existing health-related businesses, is focusing on healthcare, digital healthcare, and wellness services, establishing a comprehensive healthcare service ecosystem encompassing "prevention – diagnosis – medication – rehabilitation – nursing care" with the goal of increasing the contribution of this segment to the Group's revenue.

II. SPECIFIC PLANS FOR BUSINESS EXPANSION

1. Empowering the Health Industry with Artificial General Intelligence ("AGI") and Digitalization to Create an Intelligent Health Management Platform

The Group recently completed the establishment of its wholly-owned subsidiary, Shenzhen Candong Health Technology Co., Ltd.* (深圳燦動健康科技有限公司), and formed a research and development team comprising professionals in software engineering, data science, health management, and other fields. The team will focus on health data analysis and intelligent services, leveraging both in-house research and development and third-party technology licensing to develop a one-

stop health management platform that supports real-time health data monitoring for all demographics and life cycles. Through AGI technology, the platform will promote healthy lifestyles and concepts to users.

The platform plans to integrate dynamic vital sign monitoring, intelligent risk assessment, personalized health interventions, and medication reminders, and will be integrated with medical institutions, healthcare service providers, and home-based elderly care. To continuously iterate technology and optimize the platform, the Group plans to further strengthen its development of general artificial intelligence and big data systems in the health field over the next three years. It is expected that after the platform is officially put into operation, it will significantly increase the Group's revenue each year and gradually form a profit model driven by technology output and service subscription.

2. Developing a High-End Healthcare Industry and Building a Synergistic System for the Silver Economy

In response to the growing demand for high-quality healthcare, the Group is actively expanding its presence in the healthcare sector. To date, the Group has signed strategic cooperation agreements with several companies, including Guokong Zhongkang (Guangxi) Health Industry Co., Ltd* (國控中康(廣西)健康產業有限公司) and Anhui Baqianli Technology Development Co., Ltd.* (安徽八千里科技發展有限公司), and established a joint venture in Anhui to jointly explore the development of biopharmaceuticals, rehabilitation nursing, and health management businesses in Greater China.

This collaboration will be facilitated through the establishment of a joint venture, leveraging the resources and strengths of all parties in research and development, production, and distribution channels. The Group will primarily leverage its distribution network in the Guangdong-Hong Kong-Macao Greater Bay Area and mainland cities to promote and sell related products. According to current plans, the joint venture is expected to generate positive cash flow for the Group by 2026.

3. Strengthening the Trade of Health and Personal Care Products and Improving Channel and Supply Chain Layout

Based on research and forecasts from institutions such as Frost & Sullivan, China's health industry and silver economy continue to grow, and the market for elderly-friendly health and personal care products holds enormous potential. To accurately capture the needs of these market segments, the Group will leverage its existing resource advantages, strengthen its presence in e-commerce channels (including Tmall* 天貓, JD.com* 京東, Douyin* 抖音 and Dewu* 得物), and gradually establish a comprehensive online and offline product supply chain system.

Currently, the Group has reached preliminary cooperation agreements with several high-quality suppliers from mainland China, Hong Kong, Japan, Korea, the United States, and the European Union, and plans to introduce a wide range of personal health care products. Based on current market analysis and sales forecasts, this business segment is expected to generate stable revenue for the Group by the fourth quarter of 2025, and gradually achieve scale and a significant market share in 2026 and 2027.

III. SUMMARY AND OUTLOOK

This business expansion is a key strategic initiative of the Group, driven by market trends and its own resource advantages. It aims to build a complete business chain covering health management, wellness services, and product trade through the dual-engine approach of "Technology + Health" and "Products + Services". Going forward, the Group will continue to increase its investment in digitalization, general artificial intelligence, biotechnology, and other areas, continuously enhancing its comprehensive service capabilities and industry competitiveness.

The Group firmly believes that the aforementioned plans will not only enrich its existing business structure and foster new profit growth drivers, but will also create long-term, sustainable value for shareholders and investors.

Shareholders and investors of the Company are advised to note that this announcement is published as a voluntary announcement to inform the public of the latest business development of the Company. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
AI Health Technology Limited
Zhao Jie
Executive Director

Hong Kong, 14 October 2025

As at the date of this announcement, the executive Directors are Mr. Zhao Jie, Madam Maeck Can Yue and Mr. Wu Huizhang, the non-executive Director is Ms. Zhang Yuanjie, and the independent non-executive Directors are Mr. Li Wei, Mr. Lin Dongming and Mr. Shen Shujing.

* *For identification purpose only*