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INNOVAX HOLDINGS LIMITED

創陞控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2680)

SUPPLEMENTAL ANNOUNCEMENT POSITIVE PROFIT ALERT

References are made to (i) the profit alert announcement of Innovax Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on 10 October 2025 (the “**Profit Alert Announcement**”) in relation to the Group’s expected record of a profit and total comprehensive income for the six months ended 31 August 2025 (the “**Positive Profit Alert**”), and (ii) the announcement dated 10 October 2025 jointly issued by the Company and Mr. Wang Tingfa (the “**Rule 3.5 Joint Announcement**”) in relation to, among others, the possible unconditional mandatory cash offer by AFG Securities Limited for and on behalf of Mr. Wang Tingfa (the “**Offeror**”) to acquire all the issued shares of the Company (Other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with him). Capitalised terms used herein shall have the same meanings as those defined in the Profit Alert Announcement and the Rule 3.5 Joint Announcement unless the context requires otherwise.

The Positive Profit Alert included in the Profit Alert Announcement constitutes a profit forecast under Rule 10 of the Takeovers Code and should therefore be reported on by the Company’s financial adviser and auditors or accountants in accordance with the Takeovers Code.

In view of the requirements of timely disclosure of the inside information under Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the SFO, the Company is required to issue the Profit Alert Announcement as soon as practicable and given the time constraints, the Company had genuine practical difficulties in meeting the requirements of Rule 10.4 of the Takeovers Code when fulfilling its corresponding obligations under Rule 13.09(2) of the Listing Rules. Accordingly, the Positive Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code.

The Announcement constitutes a “document” under the definition of the Takeovers Code and the Announcement should have been submitted to the Executive for vetting before it was published in compliance with Rule 12.1 of the Takeovers Code. As hastened by need to timely disclose the subject matter in the Profit Alert Announcement, the Company did not submit the Profit Alert Announcement

in advance to the Executive. The Company acknowledges that the Announcement should have complied with Practice Note 2 and Rule 10 and Rule 12.1 of the Takeovers Code and will observe and comply with all relevant requirements under the Takeovers Code and Practice Notes in future.

Under Rule 10.4 of the Takeovers Code and Practice Note 2 of the Takeovers Code, the reports from the Company's financial advisers and auditors or accountants on the Positive Profit Alert are required to be included in the next document to be sent to the Shareholders (the "**Shareholders' Document**"). It is expected that the Company's announcement of interim results together with the notes to the financial statements for the six months ended 31 August 2025 (the "**Interim Results Announcement**") is expected to be published prior to the despatch of the next Shareholders' Document. If this is the case, the requirement under Rule 10 of the Takeovers Code to report on the Positive Profit Alert is expected to be superseded by the publication of the Interim Results Announcement. Otherwise, the Positive Profit Alert shall be reported on in accordance with Rule 10 of the Takeovers Code and the relevant reports will be included in the next Shareholders' Document.

Shareholders and potential investors of the Company should note that the Positive Profit Alert has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Positive Profit Alert in assessing the merits and demerits of the Offer (as detailed in the Rule 3.5 Joint Announcement). Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
INNOVAX HOLDINGS LIMITED
Chung Chi Man
Chairman

Hong Kong, 15 October 2025

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. CHUNG Chi Man (*Chairman*)

Mr. POON Siu Kuen, Calvin (*Chief Executive Director*)

Independent Non-executive Directors:

Dr. WU Kwun Hing

Mr. Kwong Hon Nan, Eric

Ms. CHAN Ka Lai, Vanessa

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.