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Sang Hing Holdings (International) Limited
生興控股（國際）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1472)

PROFIT WARNING

This announcement is made by Sang Hing Holdings (International) Limited (the "**Company**" and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2025, the Group is expected to record a net loss of not more than HK$14 million for the six months ended 30 September 2025, representing an increase in net loss by approximately 55% as compared to the net loss of approximately HK$9 million for the six months ended 30 September 2024. The increase in net loss is mainly attributable to the increase in staff costs and additional costs incurred in relation to project bidding in new tenders published by the Hong Kong Government which were included in administrative expenses.

As at the date of this announcement, the Company is still in the process of finalising the interim results of the Group for the six months ended 30 September 2025. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group for the six months ended 30 September 2025 which have not been audited or reviewed by the auditors of the Company or have been confirmed by the audit committee of the Board. The information contained in this announcement may be different from the interim results of the Company to be published. The interim results announcement of the Company for the six months ended 30 September 2025 is expected to be published on 27 November 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Sang Hing Holdings (International) Limited
Lai Wai
Chairman and Executive Director

Hong Kong, 21 November 2025

As at the date of this announcement, the executive Directors are Mr. Lai Wai and Mr. Lai Ying Wah; and the independent non-executive Directors are Professor Leung Yee Tak, Mr. Ho Tai Tung, Ms. Tsang Wing Kiu and Mr. Choi Ho Yan.