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TATA Health International Holdings Limited

TATA 健康國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1255)

(1) FULFILMENT OF ALL RESUMPTION GUIDANCE; AND (2) RESUMPTION OF TRADING

FULFILMENT OF ALL RESUMPTION GUIDANCE

The Board is pleased to inform its Shareholders and potential investors that as at the date of this announcement, the Company has fulfilled all the Resumption Guidance.

RESUMPTION OF TRADING

Trading in the Shares has been suspended with effect from 9:00 a.m. on 2 April 2024 at the request of the Company. As all the Resumption Guidance have been fulfilled, the Company has made an application to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 1 December 2025 on the Stock Exchange.

This announcement is made by TATA Health International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

Reference is made to the Company’s announcements dated 2 April 2024, 18 April 2024, 5 June 2024, 27 June 2024, 28 June 2024, 31 July 2024, 30 September 2024, 4 October 2024, 3 January 2025, 31 March 2025, 19 June 2025, 27 June 2025, 8 July 2025, 11 July 2025, 14 July 2025, 25 July 2025, 3 September 2025, 5 September 2025, 10 September 2025, 15 September 2025, 23 September 2025, 28 September 2025, 30 September 2025, 21 October 2025 and 10 November 2025 (collectively, the “**Announcements**”) in relation to, among others, (i) the Suspension; (ii) the delay in publication of the 2023 Annual Results; (iii) the Initial Resumption Guidance and the first quarterly update on the resumption

progress; (iv) the further delay in publication of the 2023 Annual Results; (v) the second quarterly update on the resumption progress; (vi) the third quarterly update on the resumption progress; (vii) the delay in publication of the 2024 Annual Results and the fourth quarterly update on the resumption progress; (viii) the resignation of Mr. Tao Chi Keung as an independent non-executive Director with effect from 13 June 2025; (ix) the resignation of Ms. Jiang Juqi as a non-executive Director and of Mr. Cai Tsz Yeung as an independent non-executive Director with effect from 24 June 2025 and 26 June 2025, respectively; (x) appointment of Mr. Zhang Ming Qi and Mr. Chen Qi each as a non-executive Director and of Ms. Huang Lin, Mr. Li Liang and Mr. Du Jianfeng each as an independent non-executive Director, all with effect from 23 June 2025; (xi) the 20 June Additional Resumption Guidance; (xii) the 4 July Additional Resumption Guidance; (xiii) the fifth quarterly resumption update on the resumption progress; (xiv) the resignation of Mr. Wang Jian as an independent non-executive Director, of Mr. Lin Zheming as a non-executive Director, and of Mr. Lai Wenjing as the chief financial officer of the Company, each with effect from 3 September 2025; (xv) the further delay in publication of the 2023 Annual Results, the 2024 Interim Results, the 2024 Annual Results, and 2025 Interim Results; (xvi) the 4 September Additional Resumption Guidance; (xvii) the publication of the 2023 Annual Results; (xviii) the 12 September Additional Resumption Guidance; (xix) the publication of the 2024 Interim Results; (xx) the publication of the 2024 Annual Results; (xxi) the publication of the 2025 Interim Results; (xxii) the appointment of Mr. Tan Kaiguo as an independent non-executive Director with effect from 30 September 2025; (xxiii) the re-designation of Mr. Zhang Ming Qi from a non-executive Director to an executive Director and appointed as the Chief Executive Officer, and the appointment of Mr. Che Kean Tat as the chief financial officer of the Company, all with effect from 21 October 2025; and (xxiv) the key findings of the internal control review conducted by the Company pursuant to the 12 September Additional Resumption Guidance.

Unless otherwise defined or the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

BACKGROUND ON SUSPENSION OF TRADING IN THE SHARES

Resumption Guidance

As announced by the Company on 28 June 2024, 11 July 2025, 14 July 2025, 5 September 2025 and 15 September 2025, the Company must fulfil the following Resumption Guidance received from the Stock Exchange, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in the Shares may resume:

- (i) Resumption Guidance (1) — publish all outstanding financial results required under the Listing Rules and address any audit modifications;

- (ii) Resumption Guidance (2) — demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules;
- (iii) Resumption Guidance (3) — re-comply with Rules 3.10(1) and 3.21 of the Listing Rules;
- (iv) Resumption Guidance (4) — re-comply with Rules 3.05 and 13.92(2) of the Listing Rules;
- (v) Resumption Guidance (5) — re-comply with Rule 3.10(2) of the Listing Rules;
- (vi) Resumption Guidance (6) — conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligations under the Listing Rules; and
- (vii) Resumption Guidance (7) — inform the market of all material information for the Shareholders and investors to appraise the Company’s position.

FULFILMENT OF ALL RESUMPTION GUIDANCE

The Board is pleased to announce that as at the date of this announcement, the Company has fulfilled all the Resumption Guidance, details of which are set out below.

Resumption Guidance (1) — Publish all outstanding financial results required under the Listing Rules and address any audit modifications

The 2023 Annual Results, the 2024 Interim Results, the 2024 Annual Results, and the 2025 Interim Results were published on 10 September 2025, 23 September 2025, 28 September 2025, and 28 September 2025, respectively. Accordingly, as at the date of this announcement, all outstanding financial results of the Company as required under the Listing Rules have been published.

There is no audit modification in relation to going concern in the 2023 Annual Results and the 2024 Annual Results. Although uncertainty exists about the Group’s ability to continue as a going concern, HLB’s opinion is nonetheless not modified in this regard. The Directors are of the view that the Group will have sufficient working capital to finance its operations and to meet its financial obligations when they fall due.

As disclosed in the 2023 Annual Results and the 2024 Annual Results, the 2023 Annual Results and the 2024 Annual Results are subject to disclaimer of opinion by HLB on the bases of (i) the potential financial impacts of the Lost Records to the Group after the Disposals; and (ii) the potential impacts of the matters concerning the recoverability of the loans to an associate. However, the Company has obtained written confirmation

from HLB confirming that the disclaimer of opinion is expected to be fully removed in FY2027 and will not have any continuing effect on the consolidated financial statements of the Group from then on, on the grounds that:

- (i) the Disposals will impact the Group's profit or loss for FY2025, the comparability of the amounts reported in the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the FY2026; and
- (ii) there will be no continuing financial impact on the closing balances as at 31 December 2025, as the remaining portion of the said loans to an associate after set-off was fully impaired during FY2024. The qualification still exists due to the comparability of the amounts reported in the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for FY2026.

Based on the above, the Company is of the view that it has fulfilled Resumption Guidance (1).

Resumption Guidance (2) — Demonstrate the Company's compliance with Rule 13.24 of the Listing Rules

The footwear business of the Group has a substantial track record and is the Group's core business, which remains the main focus in recent years. The first milestone dates back to 1974, being the year in which the Group's first operating subsidiary Kong Tai Sundry Goods began its wholesale and retail business of, amongst other goods, footwear goods in the Hong Kong local market. Since 1990s, the Group has raised its focus on the wholesale and retail business of footwear products, with its first footwear retail chain store in Hong Kong having opened in 1996 under the brand name of "S. Culture". The Group has also distributed products of renowned footwear brands, such as Josef Seibel, for more than 20 years.

Formerly, in addition to the footwear business, the Group operated three other segments, namely, healthcare business, financial services and online medical services business, which had been in long-term loss state and operational stagnation. To address these losses, during the Suspension, the Group effected the Disposals of its loss-making subsidiaries which had operated the Other Segments, being Shang Ying International Group, Shang Ying Retail Group and Shang Ying Capital Group, to independent third parties on 9 April 2025, 24 September 2025 and 24 September 2025 respectively. Following the completion of the Disposals, Shang Ying International Group, Shang Ying Retail Group and Shang Ying Capital Group would be deconsolidated from the consolidated financial statements of the Group with effect from the effective dates of their Disposals in FY2025.

Business model of the footwear business

As at the date of this announcement, the Group operates its footwear business under two principal modes, being (i) traditional distributorship, as operated since 1996 with the Group's first retail outlet; and (ii) "retail-as-a-service" (RAAS), being the Group's new collaborative framework with a new business partner commenced since September 2023.

Distributorship

Under the distributorship mode, the Group acts as distributor and retailer for brand owners in designated territories, procuring inventories from brand owners with amongst others, annual minimum order quantities to be fulfilled. Inventories are sold through the Group's retail outlets. Since inventories are purchased and settled outright upon arrival, they are accounted for as inventories in current assets and subsequently recognised as cost of goods sold upon sales at the retail outlets.

The Group currently operates the distributorship mode for the brand Josef Seibel, one of Europe's longest-established footwear manufacturers producing shoes since 1886. The Group's longstanding distributorship agreement with Josef Seibel began in 2004 and remains ongoing, having been renewed until 31 December 2029. Pursuant to the distributorship agreement, the Group has an exclusive right to sell and market Josef Seibel branded products in the authorised territories of Hong Kong, Macau and Malaysia. The Group also has the right to customise, source and finalise Josef Seibel branded products in the PRC for the authorised territories and the right to use the trademarks "Josef Seibel" and other various labels attached with the brand. The Group ceased to be a distributor of Clarks upon termination of its distributorship agreement with Clarks at the end of 2022.

RAAS

To enhance compliance with Rule 13.24 of the Listing Rules, the Company has implemented a new RAAS reciprocal collaboration arrangement and sourcing and retailing partnership with an independent third party, WS Sourcing, pursuant to an agreement dated 5 March 2024 and effective from 20 September 2023, and a supplemental agreement dated 1 April 2024 and effective from 1 April 2024, entered into between the parties since September 2023, achieving a strategic restructure of the footwear business to introduce a new revenue stream, enhance operational flexibility and efficiency, reduce operational risks, and optimise working capital management.

Under the RAAS arrangement, the Group provides retail support services, which range from brand management, marketing, operational support to sales management, to brand owners who sell their branded footwear products through the retail outlets either leased by the Group or the brand owners. While inventories are delivered directly to retail outlets, they are not counted for as inventories in current assets of the Group but instead,

as goods under consignment which is not included as assets of the Group. The RAAS arrangement has been carried out across the Group's retail outlets, which include 14 retail outlets leased by the Group and 19 retail outlets leased by WS Sourcing.

Under the RAAS arrangement, revenue is generated through sales proceeds from the sales of RAAS inventories which are shared between the Group and the brand owners on a percentage mutually agreed from time to time. Currently, the Group recognises service income from the sales of branded footwear products authorised by WS Sourcing via both the Group's leased retail outlets and WS Sourcing's leased retail outlets. Revenue from the sale of goods is recognised when the products are delivered and titles of the products are considered to have passed at the time when certain conditions are satisfied (including among others, the Group having transferred the significant risks and rewards of ownership to a buyer of the product). Service income is recognised when such conditions are fulfilled in respect of services provided that lead to the successful sale of these footwear products to the end customers.

The Group currently operates the RAAS model for the brands Josef Seibel (brand distributed to the Group), Aiuti and Bella Freyaz (brands consigned to the Group by WS Sourcing), and Ciano and Mon Soulier (self-owned brands of the Group).

The RAAS arrangement has already achieved significant cost savings for the Group, including reduction of (a) staff cost (excluding director's emoluments) by approximately 10.2%, from HK\$21.6 million in FY20241H to HK\$19.4 million in FY20251H; and (b) rent and rate by approximately 24.6%, from HK\$6.9 million in FY20241H to HK\$5.2 million in FY20251H.

Future business plans

In the future, the Company intends to pursue further growth of its retail business through expanding into e-commerce in Mainland China, including establishing storefronts on major online marketplaces such as TMall and Douyin, partnering with Mainland China-based general distributors, and launching social media and marketing presences to fully capture the content-commerce opportunity. The Company is confident that it will leverage its differentiated positioning (offering a curated portfolio of international comfort brands) and superior service (guaranteed genuine products, fast delivery, responsive aftersales support) to successfully drive growth and create value in the near future.

As at the date of this announcement, the Company is close to finalising the terms of the MOU with Company A, representing Brand A, an internationally popular global French fashion brand renowned for epitomizing classic French style which operates a diversified mid- to high-range fashion business, including footwear. Pursuant to the MOU, which is expected to be executed soon, (a) the Group expects to be granted the right to purchase footwear products of Brand A at a discounted purchase price for sale through retail stores and online platforms in Mainland China, and (b) the Group and Company A intend to enter into a formal framework agreement in connection with the business

cooperation between the Group and Company A within 3 months from the date of the MOU. The Company is entitled to an exclusivity period lasting until 3 months after the date of the MOU during which Company A will not, and will procure its subsidiaries not to, negotiate or enter into discussions with any party on the subject of the MOU. The Board is of the view that such business cooperation will enable the Group to, amongst others, (i) expand its footwear business by diversifying its product mix and enlarging its customer base; (ii) scale up its business operations and improve its financial performance; and (iii) enhance its competitiveness by expanding its geographical presence in Mainland China.

Overall financial performance and financial position

The Group recorded an overall revenue in FY2022, FY2023 and FY2024 of approximately HK\$144.6 million, HK\$207.5 million and HK\$124.5 million. The substantial growth in total revenue from FY2022 to FY2023 by 43.5% was primarily due to the increase in revenue of the footwear business, which grew by 43.8% from FY2022, chiefly due to the approximately 189.3% increase in sales of Josef Seibel products since FY2022, reflecting the Group's achievement of successful business expansion and market penetration. The decrease in the total revenue from FY2023 to FY2024 was mainly attributable to the decrease in revenue from the footwear segment, due to the temporary moderation in the Hong Kong footwear market in FY2023, which is expected to resume stable, long-term growth, with a CAGR of 4.1% from 2025 to 2030, consistent with the Group's forecast revenue which is expected to see strong and continuous growth momentum in the foreseeable future, as discussed below. In particular, the footwear segment of the Group has achieved positive growth from FY2022 to FY2024, and has remained stable since then.

The Board, after due consideration of the Group's profit and cash flow forecast, its internal resources, available financial facilities and financial position, and the continuous financial support for the operations of the Group provided by Mr. Zhang Ming Qi, an executive Director, to the Group via a financial facility of HK\$50,000,000 as disclosed in the 2023 Annual Results, the 2024 Interim Results, the 2024 Annual Results and the 2025 Interim Results, is of the opinion that the Group has sufficient working capital to finance its operations and meet its requirements and financial obligations as and when they fall due for at least the next 18 months from the date of this resumption submission. The Board is therefore satisfied that the Group has adequate liquidity to finance its operations and to continue as a going concern. HLB has provided a signed comfort letter confirming that they are satisfied that such statement has been made by the Directors after due and careful enquiry.

In light of the above, the Company is of the view that the Group has a viable and sustainable business with sufficient level of operations and assets of sufficient value to support its operations to meet the requirements of Rule 13.24 of the Listing Rules and warrant the continued listing of the Shares on the Stock Exchange.

Based on the above, the Company is of the view that it has fulfilled Resumption Guidance (2).

As at the date of this announcement, the Company does not have any current intention or plans to conduct fundraising in the twelve months following the resumption of trading in the Shares on the Stock Exchange. The Board is of the opinion that the Group has sufficient working capital to finance its operations and meet its requirements and financial obligations as and when they fall due for at least the next 18 months from 30 September 2025, and is satisfied that the Group has adequate liquidity to finance its operations and to continue as a going concern. However, in future, it is possible that the Board may consider that fundraising activities are reasonably necessary to meet the operational needs of the Group and support its future development. The Board will carefully consider the likely impact on the Company and Shareholders before undertaking any such fundraising exercise; and will keep Shareholders and potential investors informed of material details and developments by way of announcement(s) as and when appropriate in accordance with the Listing Rules.

As disclosed in the Company's announcement dated 22 July 2025, pursuant to a deed of assignment dated 30 May 2025, Great Wall assigned to Sigma all its rights and interests in or to the Loan made available by Great Wall to Starting Line pursuant to a facility agreement dated 29 December 2017 and entered into between Great Wall and Starting Line as secured by, among others, the Share Charge. As a result, Sigma acquired a notifiable security interest in the Charged Shares which were charged by Starting Line in favour of Great Wall as security for its repayment and obligations under the Loan pursuant to the Share Charge. To the best knowledge of the Board, Starting Line is wholly-owned by Mr. Yang Jun, being the former executive Director and chairman of the Board, and is the controlling shareholder of the Company as at the date of this announcement.

Sigma, an investment and financial services firm, had responded to an open online notice by the then-receivers over the Charged Shares seeking prospective investors for the Charged Shares in the end of 2023. To the best knowledge of the Board, (a) the shareholder of Sigma is Sigma Holding Enterprises Limited; and the shareholders of Sigma Holding Enterprises Limited (being the ultimate beneficial owner of Sigma) are Mr. Cheung WU, Mr. Jingfeng YI, and Mr. CHEN Hong; and (b) save for Sigma being regarded as a deemed connected person by the Stock Exchange under Rule 14A.20 of the Listing Rules due to the fact that the transactions contemplated under the Deed of Assignment dated 20 August 2025 executed between, among others, the Company, Sigma and Mr. Zhang Ming Qi, an executive Director, as disclosed in the 2024 Annual Results, constituted "transaction" under Chapters 14 and 14A of the Listing Rules and Sigma is a party to the Deed of Assignment, where the Company will make further announcement on the transactions contemplated under the Deed of Assignment, (i) Sigma has no relationship (business, shareholding and/or otherwise) with the Group; (ii) Sigma has no role or involvement in the Group's matters, including its business and operations; (iii) Sigma, together with its ultimate beneficial owners, are third parties independent of and

not connected with the Company and its connected persons, save for a social acquaintance between Mr. Zhang Ming Qi, with the managing director of Sigma; and (iv) Sigma is an independent third party of Mr. Yang Jun.

To the best knowledge of the Board, the Company understands from Sigma that Sigma decided to acquire the underlying loan for the Charged Shares for a financial investment purpose. The Company further understands that as a chargee of the Charged Shares, Sigma can enforce its rights over the Charged Shares in accordance with the terms of the security created over the Charged Shares, including exercising the voting rights in respect of the Charged Shares as an event of default has occurred under the Share Charge. However, having considered that the prospect of finding a potential buyer for the Charged Shares and/or the financial return from enforcing its security interest by selling the Charged Shares would be affected by the Suspension, Sigma decided not to pursue such measures pending further developments in the resumption process. To the best knowledge of the Board, Sigma does not intend to pursue an offer for the Charged Shares, and as an event of default has occurred under the Share Charge, Sigma is the party that can exercise the voting rights in respect of the Charged Shares as at the date of this announcement.

Resumption Guidance (3) — Re-comply with Rules 3.10(1) and 3.21 of the Listing Rules

Following the resignation of Mr. Tao Chi Keung as an independent non-executive Director with effect from 13 June 2025, (i) the number of independent non-executive Directors fell below the minimum number as required under Rule 3.10(1) of the Listing Rules; (ii) the number of members of the Audit Committee fell below the minimum number as required under Rule 3.21 of the Listing Rules; and (iii) the number of members of each of the Audit Committee and the Remuneration Committee fell below the minimum number as required under the respective terms of reference of the Audit Committee and the Remuneration Committee. Accordingly, the Company was not in compliance with Rules 3.10(1) and 3.21 of the Listing Rules.

As announced by the Company on 8 July 2025 and 30 September 2025, (i) each of Mr. Li Liang, Ms. Huang Lin and Mr. Du Jianfeng were appointed as independent non-executive Directors with effect from 23 June 2025; (ii) Mr. Tan Kaiguo was appointed as an independent non-executive Director with effect from 30 September 2025; and as at the date of this announcement, (iii) the Audit Committee comprises Mr. Tan Kaiguo (as chairman), Mr. Li Liang and Mr. Du Jianfeng; (iv) the Remuneration Committee comprises Ms. Huang Lin, Mr. Li Liang and Mr. Du Jianfeng; and (v) the Nomination Committee comprises Ms. Huang Lin, Mr. Li Liang and Mr. Du Jianfeng.

Following the above appointments, (i) there are at least three independent non-executive Directors on the Board; (ii) the Audit Committee comprises three members, all of whom (including the chairman) are independent non-executive Directors; (iii) the Remuneration Committee comprises three members, all of whom are independent non-executive Directors; and (iv) the Nomination Committee comprises three members, all of whom are independent non-executive Directors. Accordingly, the Company has re-complied with

the requirements under Rules 3.10(1) and 3.21 of the Listing Rules as well as the requirements under the respective terms of reference of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Based on the above, the Company is of the view that it has fulfilled Resumption Guidance (3).

Resumption Guidance (4) — Re-comply with Rules 3.05 and 13.92(2) of the Listing Rules

Following the resignation of Ms. Jiang Juqi as a non-executive Director with effect from 24 June 2025, who also ceased to act as an Authorised Representative following her resignation, and the resignation of Mr. Cai Tsz Yeung as an independent non-executive Director with effect from 26 June 2025, (i) the number of Authorised Representatives fell below the minimum number as required under Rule 3.05 of the Listing Rules; and (ii) there were only directors of single gender on the Board. Accordingly, the Company was not in compliance with Rules 3.05 and 13.92(2) of the Listing Rules.

As announced by the Company on 14 July 2025, Mr. Zhang Ming Qi, who had been appointed as a non-executive Director with effect from 23 June 2025 (prior to his re-designation as an executive Director with effect from 21 October 2025), was appointed as an Authorised Representative with effect from 24 June 2025. As announced by the Company on 8 July 2025 and 30 September 2025, (i) each of Mr. Li Liang, Ms. Huang Lin and Mr. Du Jianfeng were appointed as independent non-executive Directors with effect from 23 June 2025; (ii) Mr. Tan Kaiguo was appointed as an independent non-executive Director with effect from 30 September 2025; and as at the date of this announcement, (iii) the Audit Committee comprises Mr. Tan Kaiguo (as chairman), Mr. Li Liang and Mr. Du Jianfeng; (iv) the Remuneration Committee comprises Ms. Huang Lin, Mr. Li Liang and Mr. Du Jianfeng; and (v) the Nomination Committee comprises Ms. Huang Lin, Mr. Li Liang and Mr. Du Jianfeng.

Following the above appointments, (i) the Company has two Authorised Representatives (being Mr. Zhang Ming Qi and Mr. Tung Tat Chiu, Michael); and (ii) the Board comprises Directors of different genders. Accordingly, the Company has re-complied with the requirements under Rules 3.05 and 13.92(2) of the Listing Rules as well as the requirements under the respective terms of reference of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Based on the above, the Company is of the view that it has fulfilled Resumption Guidance (4).

Resumption Guidance (5) — Re-comply with Rule 3.10(2) of the Listing Rules

Following the resignation of Mr. Wang Jian as an independent non-executive Director with effect from 3 September 2025, none of the then-existing independent non-executive Directors possessed appropriate professional qualifications or accounting or related financial management expertise as prescribed under Rule 3.10(2) of the Listing Rules.

As announced by the Company on 30 September 2025, the Company appointed Mr. Tan Kaiguo as an independent non-executive Director and chairman of the Audit Committee with effect from 30 September 2025. Following the above appointment, at least one of the independent non-executive Directors possesses appropriate professional qualifications or accounting or related financial management expertise. Accordingly, the Company has re-complied with Rule 3.10(2) of the Listing Rules as well as the requirement under the terms of reference of the Audit Committee.

Based on the above, the Company is of the view that it has fulfilled Resumption Guidance (5).

Resumption Guidance (6) — Conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligations under the Listing Rules

As disclosed in the IC Review Announcement, the Company engaged the IC Consultant to conduct the IC Assessment and to make recommendations on measures to be taken by the Company in improving and strengthening the internal control system of the Group.

The IC Assessment covered the Group's corporate level controls, subsidiaries control mechanism as well as the financial information management and preservation of the Group for the period from 1 January 2024 to 15 September 2025. The scope of the IC Assessment covered corporate level controls (in the aspects including policies and procedures, control environment and organisational structures, management assignment of authority and responsibility, commitment to competence, risk management and internal control, information and communication as well as ongoing monitoring systems) as well as financial reporting and disclosure controls (in the aspects including but not limited to policies and procedures, preparation of ledgers, financial closing, management account and account reconciliation, security and maintenance of accounting systems, proper books and record documentation, related party and connected party transaction identification and controls, segregation of duties and loan management).

According to the IC Assessment, the IC Consultant identified five key findings of internal control deficiencies, all of which are of low or medium risk, and made Rectification Recommendations. The Group has adopted and implemented the relevant remediation measures in accordance with the Rectification Recommendations made by the IC Consultant. The Company considers that adequate internal controls and procedures have been in place. Having considered the IC Report and the remediated actions taken by the Group, both the Audit Committee and the Board are of the view that (i) all the internal control deficiencies identified as key findings in the IC Assessment have been adequately addressed; (ii) the enhanced internal control measures implemented by the Group based on the Rectification Recommendations are adequate and sufficient to detect, monitor and prevent occurrence of similar incidents; and (iii) the Group has strengthened and established sufficient and reliable internal control, governance and financial reporting systems to enable the Company to meet its obligations under the Listing Rules and the CG Code. Both the Audit Committee and the Board will continue

to monitor the effectiveness of the Company's internal control system and procedures so to enable the Company to perform its obligations under the Listing Rules, and ensure that its internal control policies and procedures are reasonable and adequate, and are well integrated into the operations of the Group. For further details of the IC Report, the Rectification Recommendations, and the remediated actions taken by the Group including enhanced internal control measures based on the Rectification Recommendations, please refer to the IC Review Announcement. The Company will disclose the scope and key findings of the IC Report, the Rectification Recommendations and the remediated actions taken by the Group, including enhanced internal control measures based on the Rectification Recommendations, in its next corporate governance report in accordance with paragraph H of the mandatory disclosure requirements under the CG Code.

Based on the above, the Company is of the view that it has fulfilled Resumption Guidance (6).

Resumption Guidance (7) — Inform the market of all material information for the Shareholders and investors to appraise the Company's position

The Company has been keeping the market informed through the publication of announcements on the Stock Exchange in relation to the status of resumption and in relation to, among others, the Resumption Guidance and all relevant material information about the Group for its Shareholders and potential investors to appraise the Group's position and affairs.

The Company considers that based on its best information and knowledge, it is not aware of any other material information which is required to be disclosed by the Company as at the date of this announcement for its Shareholders and potential investors to appraise the Group's position. The Company will continue to keep the Shareholders and potential investors of the Company informed of any relevant material development by making further announcement(s) as and when appropriate in accordance with the requirements under the Listing Rules.

Based on the above, the Company is of the view that it has fulfilled Resumption Guidance (7).

RESUMPTION OF TRADING

Trading in the Shares has been suspended with effect from 9:00 a.m. on 2 April 2024 at the request of the Company. As all the Resumption Guidance have been fulfilled, the Company has made an application to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 1 December 2025 on the Stock Exchange.

DEFINITIONS

The following words and phrases used in this announcement shall have the following meanings, unless the context otherwise requires:

“Audit Committee”	the audit committee of the Company
“Authorised Representative”	an authorised representative of the Company as required under Rule 3.05 of the Listing Rules
“Board”	the board of Directors
“CG Code”	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
“Charged Shares”	123,993,617 Shares, representing approximately 51.06% of the issued share capital of the Company as at the date of this announcement, which were charged by Starting Line to Great Wall, pursuant to the Share Charge
“Company”	TATA Health International Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1255)
“connected person”	has the same meaning as ascribed to it under the Listing Rules
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“Deed of Assignment”	the deed of assignment dated 20 August 2025 executed between, among others, the Company, Sigma and Mr. Zhang Ming Qi, an executive Director, as disclosed in the 2024 Annual Results
“Director(s)”	director(s) of the Company
“Disposals”	the disposal by the Company of the entire issued share capital of Shang Ying International Group, Shang Ying Retail Group and Shang Ying Capital Group to independent third parties effected on 9 April 2025, 24 September 2025 and 24 September 2025, respectively
“FY2022”; “FY2023”; “FY2024”	the financial year ended 31 December 2022, 2023, and 2024, respectively

“FY20241H”; “FY20251H”	the first half of FY2024 and FY2025, respectively
“FY2025”; “FY2026”; “FY2027”	the financial year ending 31 December 2025, 2026, and 2027, respectively
“Great Wall”	Great Wall International Investment X Limited
“Group”	the Company and its subsidiaries
“HLB”	HLB Hodgson Impey Cheng Limited, the auditor of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IC Assessment”	the independent internal control assessment conducted by the IC Consultant
“IC Consultant”	Valplus Consulting Limited
“IC Report”	the report of the IC Assessment issued by the IC Consultant
“IC Review Announcement”	the Company’s announcement dated 10 November 2025 on the key findings of the IC Assessment
“Initial Resumption Guidance”	the initial resumption guidance received by the Company from the Stock Exchange on 27 June 2024 as announced by the Company on 28 June 2024
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan facility of HK\$240,000,000 made available by Great Wall to Starting Line pursuant to a facility agreement dated 29 December 2017 and entered into between Great Wall and Starting Line
“Lost Records”	certain books and records and the supporting documents of Shang Ying International Group and Shang Ying Retail Group which were unable to be located by the Directors, as disclosed in the 2023 Annual Results

“MOU”	the non-legally binding memorandum of understanding to be entered into between the Group and a potential business partner, Company A, to expand its footwear and retail business
“Nomination Committee”	the nomination committee of the Company
“Other Segments”	the healthcare business, financial services and online medical services business which were operated by the Group until the Disposals
“RAAS”	retail-as-a-service
“Rectification Recommendations”	the corresponding recommendations for rectification made by the IC Consultant with respect to each of the five internal control deficiencies identified as key findings in the IC Assessment
“Remuneration Committee”	the remuneration committee of the Company
“Resumption Guidance”	collectively, the Initial Resumption Guidance, the 20 June Additional Resumption Guidance, the 4 July Additional Resumption Guidance and the 4 September Additional Resumption Guidance, and the 12 September Additional Resumption Guidance
“Shang Ying Capital Group”	collectively, Shang Ying Capital Limited, DSG Finance Holdings (Hong Kong) Ltd., DSG Asset Management (Cayman) Company Ltd., DSG Securities (Hong Kong) Ltd, DSG Asset Management (HK) Company Ltd, DSG Financial Advisory (HK) Co. Ltd. and DSG-Peony Fund SPC
“Shang Ying International Group”	collectively, Shang Ying International Trade Holdings Limited, Shang Ying Development Limited, Shang Ying Internet Micro-credit Co., Limited, Shang Ying Commerce and Trade Holding Co., Ltd, 商贏醫院管理(上海)有限公司, 上海家庭力量文化傳播有限公司, 家庭力量(上海)健康管理有限公司, 上海禾恩醫院有限公司, 商贏互聯網醫療(上海)有限公司, 上海慈醫尚曜生物科技有限公司, 上海同舟共濟互聯網醫院有限公司, 恒贏商貿(上海)有限公司, 上海茂富管理諮詢有限公司 and 上海商贏互聯網醫院有限公司

“Shang Ying Retail Group”	collectively, Shang Ying New Retail Group Holdings Limited, Shang Ying Retail Plus Holdings Ltd, Shang Ying New Retail Ltd, Shang Ying Brand Management Co., Ltd, Sixth Avenue Plus Pty Ltd, 第六大道健康科技(上海)有限公司, Shang Ying Health Holding Limited, Sun Medical and Technology Investment Holdings Co., Limited and certain associates, namely, Century Health Holdings Co., Limited, Dermaco Pty Ltd., Pharma Science Australia Pty. Ltd. and Century Health Brands Pty Ltd
“Share(s)”	common share(s) of HKD0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Charge”	the share charge over the Charged Shares created by Starting Line in favour of Great Wall as security for the repayment and obligations of Starting Line under the Loan
“Sigma”	Sigma International Holding Limited
“Starting Line”	Starting Line Health Group Holdings Limited, being the controlling shareholder of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suspension”	suspension of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 2 April 2024
“WS Sourcing”	WS Sourcing Service Company Limited, an independent third party
“20 June Additional Resumption Guidance”	the additional resumption guidance received by the Company from the Stock Exchange on 20 June 2025 as announced by the Company on 11 July 2025
“4 July Additional Resumption Guidance”	the additional resumption guidance received by the Company from the Stock Exchange on 4 July 2025 as announced by the Company on 14 July 2025
“4 September Additional Resumption Guidance”	the additional resumption guidance received by the Company from the Stock Exchange on 4 September 2025 as announced by the Company on 5 September 2025

“12 September Additional Resumption Guidance”	the additional resumption guidance received by the Company from the Stock Exchange on 12 September 2025 as announced by the Company on 15 September 2025
“2023 Annual Results”	the annual results of the Company for the year ended 31 December 2023
“2024 Annual Results”	the annual results of the Company for the year ended 31 December 2024
“2024 Interim Results”	the interim results of the Company for the six months ended 30 June 2024
“2025 Interim Results”	the interim results of the Company for the six months ended 30 June 2025

Shareholders and potential investors should exercise caution when dealing in the Shares and other securities of the Company.

By Order of the Board
TATA Health International Holdings Limited
Zhang Ming Qi
Executive Director

Hong Kong, 28 November 2025

As at the date of this announcement, the Board comprises an executive Director, namely, Mr. Zhang Ming Qi; two non-executive Directors, namely, Mr. Chu Chun Ho, Dominic and Mr. Chen Qi; and four independent non-executive Directors, namely, Ms. Huang Lin, Mr. Li Liang, Mr. Du Jianfeng and Mr. Tan Kaiguo.