VCREDIT Holdings Limited
維信金科控股有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 2003)

PROFIT WARNING

This announcement is made pursuant to rule 13.09 of the Listing Rules and the Inside Information Provisions.

The Board wishes to inform Shareholders, holders of other securities of the Company and potential investors that, based on the latest available information and a preliminary assessment of the latest unaudited consolidated financial statements of the Group, the Group is expecting to record a consolidated net loss in the range of RMB500.0 million to RMB600.0 million, and Non-IFRS adjusted net loss(1) in the range of RMB500.0 million to RMB600.0 million for the Year, as compared to consolidated net profit of RMB478.2 million, and Non-IFRS adjusted net profit(2) of RMB478.7 million, for the Corresponding Year.

Shareholders, holders of other securities of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by VCREDIT Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), pursuant to rule 13.09 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 of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company ("**Shareholders**"), holders of other securities of the Company and potential investors that, based on the latest available information and a preliminary assessment of the latest unaudited consolidated financial statements of the Group, the Group is expecting to record a consolidated net loss in the range of RMB500.0 million to RMB600.0 million, and Non-IFRS adjusted net loss(1) in the range of RMB500.0 million to RMB600.0 million, for the year ended 31 December 2025 (the "**Year**"), as compared to consolidated net profit of RMB478.2 million, and Non-IFRS adjusted net profit(2) of RMB478.7 million, for the year ended 31 December 2024 (the "**Corresponding Year**").

The expected loss for the Year is primarily attributable to the challenging macroeconomic conditions and an overall tightening of credit liquidity since the second half of the Year, which resulted in significant pressure in the consumer finance market. At the same time, the continuous deepening in financial regulations, particularly the implementation of Document No. 9 [2025] of the National Financial Regulatory Administration(3), while setting the tone for the industry's long-term development, has also introduced certain short-term volatility. These factors impacted the Group’s business, resulting in (i) an increase in delinquency ratio for loan repayments for the Year; and (ii) a decrease in the Group’s loan origination volume in the second half of the Year.

In response to uncertain macroeconomic conditions in the Chinese mainland, the Group has implemented risk policy adjustments to reduce its risk exposure during the Year. These include prioritizing higher-quality customer segments, optimizing acquisition channels, implementing granular customer segmentation in post-lending management and adopting differentiated collection strategies based on risk profiles and delinquency stages. As a result, the first payment delinquency ratio(4), a leading indicator of the Group’s asset quality for newly originated loans, has shown an improving trend, decreasing from 1.10% in Q3 2025 to 0.85% at the end of 2025.

The Board wishes Shareholders, holders of other securities of the Company and potential investors to note that the information contained in this announcement is based solely on the latest available information and a preliminary assessment of the latest unaudited consolidated financial statements of the Group for the Year. The unaudited consolidated financial statements of the Group for the Year have not yet been reviewed or audited by the Company’s audit committee or external auditor. The Group is still in the process of finalising the Group’s consolidated financial statements for the Year which may differ from the information contained in this announcement. The Group’s announcement of annual results for the Year is expected to be published in March 2026.

Notes:

(1) Non-IFRS adjusted net loss means net loss for the Year after excluding share-based compensation expenses.

(2) Non-IFRS adjusted net profit means net profit for Corresponding Year after excluding share-based compensation expenses.

(3) Document No. 9 [2025] of the National Financial Regulatory Administration refers to the “Notice of Strengthening the Management of the Internet Loan Facilitation Business of Commercial Banks to Enhance the Quality and Efficiency of Financial Services” (《關於加強商業銀行互聯網助貸業務管理提升金融服務質效的通知》), which was issued by the National Financial Regulatory Administration on 1 April 2025 and came into effect on 1 October 2025.

(4) First payment delinquency ratio is defined as the total balance of outstanding principal amount of the loans originated in the year that were delinquent on their first payment due dates divided by the aggregate loan origination volume in the year.

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

By order of the Board of
VCREDIT Holdings Limited
Ma Ting Hung
Chairman

Hong Kong, 13 February 2026

As at the date of this announcement, the Board comprises Mr. Ma Ting Hung as the chairman and an executive director; Mr. Liu Sai Wang Stephen, Mr. Liu Sai Keung Thomas and Ms. Xue Lan as executive directors; Mr. Yip Ka Kay as a non-executive director; and Mr. Chen Derek, Mr. Chen Penghui and Mr. Fang Yuan as independent non-executive directors.