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CARRY WEALTH HOLDINGS LIMITED
恒富控股有限公司
(Incorporated in Bermuda with limited liability)
Website: http://www.carrywealth.com
(Stock Code: 643)

PROFIT WARNING

This announcement is made by Carry Wealth Holdings Limited (the "**Company**", together with its subsidiaries as 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Based on the preliminary assessment on the consolidated management accounts of the Group, the board of directors of the Company (the "**Board**") wishes to inform the shareholders and potential investors of the Company (the "**Shareholders**") that the Group expects its net loss for the year ending 31 December 2025 to significantly widen to approximately HK$46.9 million, compared to the loss of approximately HK$33.7 million for the year ended 31 December 2024.

Based on the currently available information, the Group expects that the significant widening of its net loss for the year ended 31 December 2025 will mainly be attributable to the following factors: (a) a substantial decline in revenue of approximately 52.5%, primarily resulting from a marked reduction in order volumes from the Group's principal customers in the United States and Europe, which was mainly due to changes in such customers' sourcing strategies amid broader macro-economic headwinds; and (b) a decrease in the Group's gross profit margin, which was mainly attributable to (i) continued inflationary pressure on supply chain and subcontractor costs notwithstanding the Group's strategic shift of its production base to Southeast Asia; and (ii) a change in the Group's product structure, with an increased proportion of woven products and a corresponding decrease in knitted products, which generally carry a higher profit margin for the Group as its subcontracted factories are more specialised in knitted products.

As the Company is still in the process of finalizing the Group's consolidated results for the year ended 31 December 2025, the information contained in this announcement is only based on the preliminary assessment of the consolidated management accounts of the Group, which have not been reviewed by the audit committee of the Board.

Shareholders and potential investors of the Company are advised to refer to the results announcement of the Company for the year ended 31 December 2025 which is expected to be published by 27 March 2026.

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

By order of the Board
Carry Wealth Holdings Limited
Zhang ZiXing
Executive Director and Chairman

Hong Kong, 5 March 2026

As at the date of this announcement, the Board comprises Mr. Zhang ZiXing and Mr. Lee Chi Ho as executive Directors and Mr. Cheng Wai Hei, Mr. Lam Chi Wing and Ms. Li Qian as independent non-executive Directors.