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Hanfort Development Holdings Limited

漢成發展控股有限公司*

(formerly known as SINO GOLF HOLDINGS LIMITED 順龍控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00361)

PROFIT WARNING

This announcement is made by Hanfort Development 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 and 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 holders of securities and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the financial year ended 31 December 2025 (the “**Year**”) and currently available information, the Group expects to record a loss attributable to the owners of the Company for the Year which may range from HK\$24 million to HK\$26 million, as compared to approximately HK\$2.4 million for the year ended 31 December 2024. Such expected increase in loss for the Year was primarily attributable to a significant reduction in the recognised revenue arising from the downturn in the consumption market due to the higher tariff imposed by the United States on golf products exported from China, as well as the resulting pressure on the Group’s operating margins.

The Company is still in the process of finalising the annual results of the Group for the Year. The information contained in this announcement is only a preliminary assessment by the Board based on the Group’s unaudited consolidated management accounts for the Year and information currently available to the Company, but not on data or information that has been audited or reviewed by the independent auditors of the Company or approved by the audit committee of the Company. The actual results of the Group for the Year may be different from the information contained in this announcement. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Year which is expected to be published on or before 31 March 2026.

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

By order of the Board
Hanfort Development Holdings Limited
Liu Jincheng
Chairman

Hong Kong, 11 March 2026

As at the date of this announcement, the Board comprises: (i) Mr. Liu Jincheng as an executive Director; (ii) Mr. Sun Xiongfei as a non-executive Director; and (iii) Mr. Choi Sum Shing Samson, Ms. Jiang Haiyan and Mr. Wu Weifeng as independent non-executive Directors.

** For identification purpose only*