星悅康旅股份有限公司

Starjoy Wellness and Travel Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3662)

PROFIT WARNING

This announcement is made by Starjoy Wellness and Travel Company Limited (the "**Company**", 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Directors**") of the Company (the "**Board**") wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, based on the preliminary review and analysis of the unaudited consolidated management accounts of the Group for the year ended 31 December 2025 (the "**2025 Unaudited Consolidated Management Accounts**") and other information currently available to the Company, it is expected that the Group's annual results (the "**2025 Annual Results**") for the year ended 31 December 2025 (the "**FY2025**") will be affected by the following key factors:

(1) a significant year-on-year decrease of approximately RMB27.0 million was recorded in exchange gains, primarily due to the depreciation of the US dollar and Hong Kong dollar against Renminbi;

(2) a significant year-on-year decrease of approximately RMB5.0 million was recorded in bank interest income, primarily due to the downward adjustment of bank deposit interest rates;

(3) an impairment losses of approximately RMB14.0 million was recognised on goodwill attributable to certain subsidiaries acquired in prior years, as these subsidiaries experienced a contraction in operating scale following the Group's business strategy adjustments;

(4) as a result of intensifying competition in the medical aesthetic market, the Group recorded a year-on-year decline in the revenue and profit of its invested medical aesthetic companies, and recognised a significant decrease in the fair value of these equity instruments at fair value through profit or loss, representing a year-on-year increase of approximately RMB5.0 million in the decrease amount; and

(5) to enhance customer satisfaction and respond to increasingly fierce market competition, the Group increased its investment in project resources and continuously improved its property service quality.

Due to the combined effects of the abovementioned factors, it is expected that, for FY2025, the Group will record a profit for the year of approximately RMB45.0 million to RMB50.0 million, representing a significant decrease as compared with approximately RMB86.3 million for the year ended 31 December 2024 (the "**FY2024**"), and a profit attributable to owners of the Company of approximately RMB50.0 million to RMB55.0 million, representing a significant decrease as compared with approximately RMB96.2 million for FY2024.

On the other hand, after excluding the relevant non-recurring and non-operating profit or loss items, it is expected that the Group will record a core net profit [*Note*] of approximately RMB97.0 million to RMB107.0 million for FY2025, which is basically unchanged as compared with approximately RMB104.9 million for FY2024.

The information contained in this announcement is only based on the Company's preliminary assessment with reference to the information currently available to the Company and the 2025 Unaudited Consolidated Management Accounts, which have not been reviewed or audited by the Company's auditor and may be subject to adjustments. The Board and the management of the Company have been working closely with its auditor to finalise the Group's 2025 Annual Results, the announcement of which is expected to be published on or around 27 March 2026.

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

Note: Core net profit of the Group excludes non-recurring and non-operating profit/loss items and their related tax effects, such as net foreign exchange gains, gains or losses on disposal of subsidiaries/investment properties, fair value changes in equity instruments at fair value through profit or loss, goodwill impairment losses and share-based expenses.

By the order of the Board
Starjoy Wellness and Travel Company Limited
Wang Jiren
Chairman

Hong Kong, 13 March 2026

As at the date of this announcement, the executive Directors are Mr. Wang Jiren and Ms. Liang Jinrong; the non-executive Directors are Mr. Ruan Yongxi, Mr. Kam Min Ho Andrew and Ms. Jiang Nan; and the independent non-executive Directors are Mr. Hung Ka Hai Clement, Dr. Li Zijun and Mr. Wang Shao.