

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

sincere先施

THE SINCERE COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 0244)

PROFIT WARNING

This announcement is made by The Sincere 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 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 (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the Group’s unaudited consolidated management accounts for the year ended 31 December 2025 (the “**Management Accounts**”), the Group is expected to record net loss attributable to the Shareholders in the range of HK\$63 million to HK\$65 million for the year ended 31 December 2025 (“**FY2025**”), as compared to the net loss attributable to the Shareholders for the year ended 31 December 2024 (“**FY2024**”) of approximately HK\$40.1 million.

The increase in the Group’s net loss attributable to the Shareholders for FY2025 was mainly due to the absence of a gain from the disposal of a property (FY2024: approximately HK\$30.6 million) which was completed in July 2024. While gross profit decreased by approximately HK\$5.6 million to approximately HK\$63.6 million (FY2024: approximately HK\$69.2 million), revenue of the Group for FY2025 increased by approximately HK\$2.9 million to approximately HK\$134.2 million (FY2024: approximately HK\$131.3 million). There were also (i) a reduction in general and administrative expenses of approximately HK\$7.3 million to approximately HK\$42.7 million for FY2025 (FY2024: approximately HK\$50.0 million); and (ii) a reduction in finance costs of approximately HK\$7.1 million to approximately HK\$16.0 million for FY2025 (FY2024: approximately HK\$23.1 million), which helped partially offset the aforesaid impacts.

The Company is in the process of finalising the audit of the financial results of the Group in respect of FY2025. The information contained in this announcement is based on the Management Accounts. Details of the audited financial information of the Group shall be disclosed in the Company's results announcement for FY2025, which is expected to be published on or before 27 March 2026.

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

By Order of the Board
The Sincere Company, Limited
Lin Xiaohui
Chairman

Hong Kong, 19 March 2026

As at the date of this announcement, the executive Directors are Dr. Lin Xiaohui, Madam Su Jiaohua and Dr. Yu Lai; the non-executive Director is Dr. Tai Tak Fung; and the independent non-executive Directors are Mr. Yu Leung Fai, Mr. Chung Chun Hung Simon and Mr. Lin Lin.