GOLDSTREAM INVESTMENT LIMITED
金涌投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1328)

INSIDE INFORMATION
PROFIT WARNING

This announcement is made by Goldstream Investment Limited (the "**Company**" and 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 Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The board (the "**Board**") of directors of the Company (the "**Directors**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary assessment of the Group's unaudited consolidated management accounts for the year ended 31 December 2025 (the "**Year**") and information currently available to the Board, it is expected that the Group will record a loss attributable to equity holders of the Company in the range of HK$4 million and HK$9 million for the Year as compared to a profit attributable to equity holders of the Company of approximately HK$67 million for the year ended 31 December 2024 (the "**Corresponding Year**").

To the best of the Directors' knowledge, the loss attributable to equity holders of the Company for the Year was mainly attributable to a one-off share based compensation expenses of approximately HK$82 million to HK$90 million arising from the grant of share options to directors and senior management of the Group during the Year.

Excluding the impact of (i) the share based compensation expenses recorded in 2025 and 2024 and (ii) a one off loan interest income from a fellow subsidiary (which was fully settled in November 2024) of approximately HK$32 million for the Corresponding Year, the Group is expected to record an adjusted profit attributable to equity holders of the Company (being a non-IFRS measure) (note) for the Year in the range of approximately HK$78 million to approximately HK$88 million, as compared to an adjusted profit of approximately HK$36 million for the Corresponding Year.

To the best of the Directors' knowledge, the increase in the adjusted profit (being a non-IFRS measure) was mainly attributable to the net effect of (i) the increase of investment management service income to approximately HK$42 million to HK$47 million (Corresponding Year: HK$25,525,000); (ii) the increase in net fair value gains on financial assets and liabilities at fair value through profit or loss from direct investment under strategic direct investment ("**SDI**") segment to approximately HK$52 million to HK$56 million (Corresponding Year approximately HK$28,432,000); (iii) the decrease in net fair value gains on financial assets and liabilities at fair value through profit or loss from strategic investment under SDI segment to approximately HK$22 million to HK$24 million (Corresponding Year: approximately HK$42,186,000); (iv) the increase in share of profit of associates to approximately the range between HK$20 million to HK$25 million (Corresponding Year: a loss of approximately HK$768,000) and (v) the increase in operating expenses to approximately HK$64 million to HK$72 million (Corresponding Year: HK$63,247,000).

Note: The Board considers that the presentation of adjusted profit attributable to equity holders of the Company facilitates meaningful comparisons of operating performance across reporting periods by eliminating the impact of one-off items that are not considered indicative of the core operating activities of the Group. The adjusted profit attributable to equity holders of the Company has been derived by adding back the expected share based compensation expenses for the Year and the Corresponding Year (being a non-cash and non-recurring item), removing the non-recurring loan interest in the Corresponding Year, and excluding their related tax impacts.

Such non-IFRS measure does not have a standardised meaning prescribed by IFRS, and therefore may not be comparable to similar measures presented by other issuers. The Group's presentation of this non-IFRS measure should not be construed as an inference that the Group's future results will be unaffected by these items.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the Year and information currently available, and such information has not been audited, confirmed and/or reviewed by the auditor of the Company nor reviewed by the audit committee of the Company. The Company is still in the course of finalizing the annual results of the Group for the Year, which may be subject to adjustments, if any, upon further review. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Year which is expected to be announced by the end of March 2026.

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

By order of the board of
Goldstream Investment Limited
Mr. Zhao John Huan
Chairman

Hong Kong, 23 March 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Zhao John Huan (Chairman) and Mr. Gao Ziqi (Chief Executive Officer); one non-executive Director, namely Mr. Tam Terry Sze Ying; and three independent non-executive Directors, namely Mr. Jin Qingjun, Mr. Shu Wa Tung Laurence and Ms. Ge Xin.