米蘭站
Milan Station

MILAN STATION HOLDINGS LIMITED
米蘭站控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1150)

POSITIVE PROFIT ALERT

This announcement is made by Milan Station Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited 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 a preliminary review by the Company's management on the unaudited management accounts of the Group, the Board of Directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that the Group expects to record a profit attributable to owners of the Company for the year ended 31 December 2025 of ranging approximately from HK$1 million to HK$4 million as compared with the loss of approximately HK$26.3 million recorded for the year ended 31 December 2024. The Board expects that the improvement in the Group's results is mainly attributed to the net gain on financial assets at fair value through profit or loss of approximately HK$15.7 million (31 December 2024: net gain of approximately HK$7.8 million).

The Company is in the process of finalising the results of the Group for the year ended 31 December 2025. The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited management accounts of the Group for the year ended 31 December 2025 which have not been audited or reviewed by the Company's auditor or the audit committee.

Further details of the Group's financial results and performance will be disclosed in the results announcement of the Company for the year ended 31 December 2025 which is expected to be announced before the end of March 2026.

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

By Order of the Board
Milan Station Holdings Limited
HU Bo
Director

Hong Kong, 25 March 2026

As at the date of this announcement, the Board comprises Mr. HU Bo, Ms. Ji Guiping as Executive Directors; Mr. CHAN Chi Hung, Mr. TOU Kin Chuen and Mr. CHOI Kam Yan Simon as Independent Non-executive Directors.