Impression Dahongpao Co., Ltd.
印象大紅袍股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2695)

Profit Warning

This announcement is made by Impression Dahongpao Co., Ltd. (the "**Company**", and its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities of 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 (the "**Board**") of directors (the "**Director(s)**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2025 ("**FY2025**") prepared in accordance with China Accounting Standards for Business Enterprises, it is expected that the Group will record net profit attributable to the Shareholders of approximately RMB35.39 million for FY2025, representing a decrease of approximately 21.8% as compared with the corresponding period for the year ended 31 December 2024 ("**FY2024**"). The Board expects that the decrease is mainly due to the following reasons:

In order to optimise its business structure, further expand profit channels and solidify the foundation for sustainable development, the Company actively promoted the expansion of business segments and the cultivation of new revenue growth points. In September 2024, the Company made a strategic investment in and commenced operation of a new cultural tourism performance project, "Moonlight over Mount Wuyi (《月映武夷》)", which officially premiered in May 2025. From 1 May to 31 December 2025, "Moonlight over Mount Wuyi (《月映武夷》)" staged approximately 380 performances, attracting about 91,700 spectators and generating a total revenue of approximately RMB11.81 million. Benefiting from this, the Group's operating incomes for FY2025 increased compared to FY2024. Meanwhile, due to the operational characteristics of the performing arts industry, new projects require substantial upfront investment in production, venue construction, team formation and market promotion, resulting in increases in operating cost and other expenses. Such increases in operating cost and other expenses outpaced the growth in operating incomes, leading to a decrease in net profit attributable to the Shareholders.

As the Company is still preparing and finalising the results of the Group for FY2025, the information contained in this announcement is only based on the preliminary assessment made by the management team of the Company in accordance with the unaudited management accounts of the Group for FY2025 and the information currently available to the Company, and such information has not been confirmed, reviewed or audited by the auditors of the Company nor reviewed by the audit committee of the Board and may therefore be subject to adjustments.

Shareholders and potential investors should carefully read the Company's annual results announcement for FY2025, which will be published by the end of March 2026.

By order of the Board
Impression Dahongpao Co., Ltd.
Mr. ZHONG Baiyi
Chairman and non-executive Director

Hong Kong, 26 March 2026

As at the date of this announcement, (i) Mr. Zheng Bin is the executive Director; (ii) Mr. Zhong Baiyi, Ms. Xiao Jianhong, Mr. Zheng Feng and Ms. Xu Zhoumei are the non-executive Directors; and (iii) Mr. He Shuqi, Mr. Liu Yongquan and Mr. Chan Tsz Kit are the independent non-executive Directors.