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Superland Group Holdings Limited

德合集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 368)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

The board (the “**Board**”) of directors (the “**Directors**”) of Superland Group Holdings Limited (the “**Company**”) is pleased to announce its audited consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the year ended 31 December 2025, together with the comparative figures for the corresponding year ended 31 December 2024, as follows:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2025

	<i>Notes</i>	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Revenue	3	900,832	902,316
Cost of services		(783,257)	(781,377)
Gross profit		117,575	120,939
Other income		–	1,332
Other gains, net		4,489	270
Administrative expenses		(62,262)	(63,295)
Impairment loss on trade receivables and contract assets, net		(422)	(769)
Profit before finance income and costs and income tax		59,380	58,477
Finance income		185	194
Finance costs		(32,985)	(35,375)
Profit before income tax	4	26,580	23,296
Income tax expense	5	(4,307)	(4,412)
Profit and total comprehensive income for the year attributable to owners of the Company		22,273	18,884
Earnings per share attributable to owners of the Company			
Basic and diluted (expressed in HK cents per share)	6	2.78	2.36

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Notes	2025 HK\$'000	2024 HK\$'000
ASSETS			
Non-current assets			
Plant and equipment		3,673	3,024
Right-of-use assets		11,246	20,136
Investments in insurance contracts		62,508	59,389
Other receivables, deposits and prepayments		45,171	43,634
Deferred income tax assets		1,639	1,526
		<u>124,237</u>	<u>127,709</u>
Current assets			
Trade receivables	8	128,693	158,961
Other receivables, deposits and prepayments		109,956	90,770
Contract assets		592,387	622,297
Pledged time deposits		7,300	7,187
Cash and cash equivalents		44,707	57,862
Tax recoverable		528	636
		<u>883,571</u>	<u>937,713</u>
Total assets		<u>1,007,808</u>	<u>1,065,422</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		8,000	8,000
Reserves		88,506	88,506
Retained earnings		132,443	123,530
Total equity		<u>228,949</u>	<u>220,036</u>

	<i>Notes</i>	2025 HK\$'000	2024 HK\$'000
LIABILITIES			
Non-current liabilities			
Lease liabilities		6,739	17,153
Accruals		1,445	809
		<u>8,184</u>	<u>17,962</u>
Current liabilities			
Trade payables	9	86,876	171,044
Accruals, retention payables and other liabilities		142,514	121,994
Lease liabilities		4,594	3,815
Contract liabilities		34,775	53,159
Borrowings		501,916	477,412
		<u>770,675</u>	<u>827,424</u>
Total liabilities		<u>778,859</u>	<u>845,386</u>
Total equity and liabilities		<u>1,007,808</u>	<u>1,065,422</u>

NOTES

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 11 July 2019 as an exempted company with limited liability under the Companies Act (as revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands and its principal place of business is 18/F, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong.

The Company is an investment holding company. The Group provides fitting-out services and repair and maintenance services to residential and commercial properties in Hong Kong. The immediate and ultimate parent company of the Company is Space Plus Investment Company Limited. The controlling shareholder of the Company is Mr. Ng Chi Chiu ("**Mr. Ng**").

The Company listed its shares (the "**Shares**") on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 17 July 2020.

The consolidated financial statements are presented in Hong Kong Dollars ("**HK\$**"), unless otherwise stated.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards and requirements of the Hong Kong Companies Ordinance (Cap. 622). The consolidated financial statements have been prepared under the historical cost convention except for investments in insurance contracts which are measured at cash surrender value.

The preparation of the consolidated financial statements in conformity with HKFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies.

(a) Amended standards adopted by the Group

The Group has applied the following amendments for the first time for its annual reporting period commencing 1 January 2025:

Amendments to HKAS 21 and HKFRS 1 Lack of Exchangeability

The amendments listed above did not have any material impact on the amounts recognised in prior years and are not expected to significantly affect the current or future years.

(b) **New and amended standards and interpretations not yet adopted by the Group**

		Effective for accounting periods beginning on or after
Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments	1 January 2026
HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards — Volume 11	1 January 2026
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
HKFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
HKFRS 19	Subsidiaries without public accountability: disclosures	1 January 2027
Hong Kong Interpretation 5	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2027
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

Certain new and amended standards and interpretations have been issued but are not yet effective for the year beginning on 1 January 2025 and thus have not been adopted by the Group.

HKFRS 18 will replace HKAS 1 Presentation of financial statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the financial statements.

Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements. From the high-level preliminary assessment performed, the following potential impacts have been identified:

- Although the adoption of HKFRS 18 will have no impact on the Group's net profit, the Group expects that grouping items of income and expenses in the statement of profit or loss into the new categories will impact how operating profit is calculated and reported. From the high-level impact assessment that the Group has performed, the following items might potentially impact operating profit:
 - Foreign exchange differences currently aggregated in the line item 'other income and other gains — net' in operating profit might need to be disaggregated, with some foreign exchange gains or losses presented below operating profit.
 - HKFRS 18 has specific requirements on the category in which derivative gains or losses are recognised — which is the same category as the income and expenses affected by the risk that the derivative is used to manage. Although the Group currently recognises some gains or losses in operating profit and others in finance costs, there might be a change to where these gains or losses are recognised, and the Group is currently evaluating the need for change.
- The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary' and the enhanced principles on aggregation and disaggregation. In addition, since goodwill will be required to be separately presented in the statement of financial position, the Group will disaggregate goodwill and other intangible assets and present them separately in the statement of financial position.
- The Group does not expect there to be a significant change in the information that is currently disclosed in the notes because the requirement to disclose material information remains unchanged; however, the way in which the information is grouped might change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for:
 - management-defined performance measures;
 - a break-down of the nature of expenses for line items presented by function in the operating category of the statement of profit or loss — this break-down is only required for certain nature expenses; and
 - for the first annual period of application of HKFRS 18, a reconciliation for each line item in the statement of profit or loss between the restated amounts presented by applying HKFRS 18 and the amounts previously presented applying HKAS 1.
- From a cash flow statement perspective, there will be changes to how interest received and interest paid are presented. Interest paid will be presented as financing cash flows and interest received as investing cash flows, which is a change from current presentation as part of operating cash flows.

The Group will apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with HKFRS 18.

3. REVENUE AND SEGMENT INFORMATION

The chairman is identified as the chief operating decision maker (“CODM”) of the Group who reviews the Group’s internal reporting in order to assess performance and allocate resources.

As substantial business operations of the Group relate to the provision of fitting-out services and repair and maintenance services, the CODM makes decisions about resources allocation and performance assessment based on the entity-wide consolidated financial information. Accordingly, there is only one single operating segment for the Group qualified as reportable segment under HKFRS 8. No separate segmental analysis is presented in this announcement.

(a) Disaggregation of revenue

	2025 <i>HK\$’000</i>	2024 <i>HK\$’000</i>
Fitting-out services	896,392	898,609
Repair and maintenance services	4,440	3,707
	<u>900,832</u>	<u>902,316</u>

The Group’s revenue is recognised over time for the year ended 31 December 2025 (2024: same).

(b) Geographical information

All the revenue and assets of the Group are based in Hong Kong for the year ended 31 December 2025 (2024: same).

(c) Revenue from major customers

Revenue from each major customer which accounted for 10% or more of the Group’s revenue for each of the financial years is set out below:

	2025 <i>HK\$’000</i>	2024 <i>HK\$’000</i>
Customer A	175,131	N/A*
Customer B	124,994	115,683
Customer C	100,414	N/A*
Customer D	N/A*	169,662
Customer E	N/A*	196,146
	<u> </u>	<u> </u>

* Represent less than 10% of revenue for the respective year.

4. PROFIT BEFORE INCOME TAX

The Group's profit before income tax expense is stated after charging/(crediting) the following:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Sub-contracting fees	363,709	323,338
Material costs	328,623	373,764
Consultation services	1,083	1,083
Depreciation on plant and equipment	986	1,039
Depreciation on right-of-use assets	4,498	7,005
Employee benefit expenses (including the Directors' emoluments)	108,178	100,595
Interest expenses on borrowings	31,770	35,059
Interest elements of lease liabilities	1,215	316
Auditor's remuneration		
— Audit services	1,368	1,340
— Non-assurance services	40	40
Changes in surrender values of investments in insurance contracts, net	(3,119)	(283)

5. INCOME TAX EXPENSE

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current tax expense		
— Hong Kong profits tax	4,144	4,225
Under/(over) provision in prior year	276	(59)
Deferred tax (income)/expense	(113)	246
Income tax expense	4,307	4,412

In accordance with the two-tiered profits tax regime, Hong Kong profits tax was calculated at 8.25% on the first HK\$2 million and 16.5% on the remaining balance of the estimated assessable profits for the year ended 31 December 2025 (2024: same).

6. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to owners of the Company and on the weighted average number of ordinary shares of 800,000,000 shares (2024: same) in issue during the year.

	2025	2024
Profit attributable to owners of the Company (HK\$)	22,273,000	18,884,000
Weighted average number of ordinary shares in issue	800,000,000	800,000,000
Basic and diluted earnings per share (HK cents per share)	2.78	2.36

(b) Diluted earnings per share

Diluted earnings per share for the year is the same as basic earnings per share as there was no potential ordinary shares outstanding during the year (2024: same).

7. DIVIDENDS

The Board does not recommend the payment of any final dividend for the year ended 31 December 2025 (2024: HK1.67 cents per share, totaling of HK\$13,360,000).

8. TRADE RECEIVABLES

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Trade receivables	128,705	158,988
Less: provision for impairment	(12)	(27)
	<hr/>	<hr/>
Trade receivables, net	<u>128,693</u>	<u>158,961</u>

As at 31 December 2025 and 2024, the ageing analysis of the trade receivables based on invoice date is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
1–30 days	61,385	88,218
31–60 days	40,473	56,060
61–90 days	19,560	7,413
Over 90 days	7,287	7,297
	<hr/>	<hr/>
	<u>128,705</u>	<u>158,988</u>

Trade receivables are due from 30 days to 90 days after invoicing depending on the nature of services. The Group's trade receivables are mainly denominated in Hong Kong Dollars.

9. TRADE PAYABLES

As at 31 December 2025 and 2024, the ageing analysis of the trade payables by invoice date is as follows:

	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
1–30 days	27,046	125,273
31–60 days	27,010	19,891
61–90 days	15,167	8,168
Over 90 days	17,653	17,712
	<u>86,876</u>	<u>171,044</u>

The Group's trade payables are mainly denominated in Hong Kong Dollars and the carrying amounts approximate their fair values.

10. CONTINGENCIES

As at 31 December 2025 and 2024, the Group's contingent liabilities were as follow:

	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Surety bonds (<i>Note</i>)	<u>137,375</u>	<u>126,423</u>

Note: As at 31 December 2025, the Group provided corporate guarantee (2024: same) to surety bonds in respect of 13 (2024: 13) fitting-out contracts of the Group in its ordinary course of business. The surety bonds are expected to be released in accordance with the terms of the respective fitting-out contracts.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue

The revenue of the Group for the years ended 31 December 2025 and 2024 were approximately HK\$900,832,000 and approximately HK\$902,316,000, respectively, and remained fairly stable.

Gross profit and gross profit margin

The gross profit of the Group for the years ended 31 December 2025 and 2024 were approximately HK\$117,575,000 and approximately HK\$120,939,000, respectively, and remained fairly stable; while the gross profit margin of the Group for the years ended 31 December 2025 and 2024 were approximately 13.1% and approximately 13.4%, respectively, and remained fairly stable.

Other gains, net

The net other gains of the Group for the year ended 31 December 2025 and 2024 mainly represented the net changes in surrender values of the investments in insurance contracts.

Administrative expenses

The administrative expenses of the Group for the years ended 31 December 2025 and 2024 were approximately HK\$62,262,000 and approximately HK\$63,295,000, respectively, and remained fairly stable.

Finance costs

The finance costs of the Group for the years ended 31 December 2025 and 2024 were approximately HK\$32,985,000 and approximately HK\$35,375,000, respectively, representing a decrease of approximately 6.8%.

The decrease in finance costs was primarily due to the decrease in overall interest rates of bank borrowings for the year ended 31 December 2025.

Profit and total comprehensive income for the year attributable to owners of the Company

As a result of the abovementioned, the profit and total comprehensive income attributable to owners of the Company for the years ended 31 December 2025 and 2024 were approximately HK\$22,273,000 and approximately HK\$18,884,000, respectively, representing an increase of approximately 17.9%.

BUSINESS REVIEW AND PROSPECTS

Businesses

The Group is an established contractor based in Hong Kong Special Administrative Region (“**Hong Kong**” or “**HKSAR**”) of the People’s Republic of China with over 22 years of operating history providing fitting-out services and repair and maintenance services with the qualifications as a registered electrical contractor, registered subcontractor and registered minor works contractor in Hong Kong.

For the year ended 31 December 2025, the Group was principally engaged in the provision of fitting-out services and repair and maintenance services to residential and commercial properties in Hong Kong.

As at 31 December 2025, the Group had a total of 75 (31 December 2024: 60) fitting-out projects on hand, which included fitting-out projects that have commenced but not yet completed and fitting-out projects that have been awarded to the Group but not yet commenced, with an aggregate total contract sum of approximately HK\$5,314 million (31 December 2024: approximately HK\$5,371 million). Among these projects on hand, 37 projects were with total contract sum of approximately HK\$50 million or above. As at 31 December 2025, the aggregate total contract sum of these 37 projects amounted to approximately HK\$4,464 million (31 December 2024: 37 projects: approximately HK\$4,429 million).

Prospects

Driven by the rebound in the office leasing momentum and recent stabilisation in residential property market, it is generally believed that the Hong Kong fitting-out industry is experiencing a cautious recovery in 2026.

Also, as supported by the 2025 Policy Address of Hong Kong and disclosed in the 2026–27 Budget, the Government of HKSAR is committed to the acceleration of the development of the Northern Metropolis, land and housing. Coupled with the existing factors in the Hong Kong fitting-out industry and the existing uncertain global economy, it is generally expected that the Hong Kong fitting-out industry in the long term will be characterised by a blend of challenges and opportunities.

The Group will devote necessary resources to develop its core business and explore any potential business opportunities if appropriate. In order to manage business challenges and opportunities, the Group continues to streamline its operational efficiency and strengthen its competitive advantage. In pursuit of continuous improvement and excellence, the Group remains committed to the latest artificial intelligence and innovative technology solutions so as to offer the highest quality interior fit-out services to the market.

Looking ahead, the Board remains prudent and optimistic about the prospects of the Group's core business in the long term. The Group will continue to adopt a very cautious, proactive and pragmatic approach while staying vigilant to potential risks to ensure corporate sustainability in 2026. The Group will continue to monitor its working capital management closely. The Group will also attentively and carefully monitor the latest development in its core business; explore any potential business opportunities and pursue opportunities for business diversification; and adjust its business strategies from time to time if required.

DEBTS AND CHARGE ON ASSETS

As at 31 December 2025, total debts of the Group, including bank borrowings and lease liabilities, was approximately HK\$513,249,000 (31 December 2024: approximately HK\$498,380,000).

As at 31 December 2025, the Group's banking facilities were secured/guaranteed by:

- (i) Personal guarantee provided by a Director, Mr. Ng;
- (ii) Corporate guarantee provided by the Company;
- (iii) Properties held by two Directors, Mr. Ng and Ms. Zhao Haiyan Chloe, and related companies;
- (iv) Investments in insurance contracts of approximately HK\$62,508,000 (31 December 2024: approximately HK\$59,389,000); and
- (v) Pledged time deposits of approximately HK\$7,300,000 (31 December 2024: approximately HK\$7,187,000).

In addition, as at 31 December 2025, the Group provided corporate guarantee to surety bonds.

The bank borrowings of the Group bear interest at floating rates that are market dependent. The Group currently does not have any interest rate hedging policy while the Group pays vigilant attention to and monitors interest rate risk continuously and cautiously.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

On 17 July 2020, the Shares were listed on the Main Board of the Stock Exchange, and there has been no change in the capital structure of the Group since then.

As at 31 December 2025, the Company's issued capital was HK\$8,000,000 and the number of its issued ordinary shares was 800,000,000 of HK\$0.01 each.

The principal liquidity and working capital requirements of the Group primarily related to the Group's operating expenses. The Group expects to fund its working capital and other liquidity requirements with a combination of various sources, including but not limited to cash generated from the Group's operations and bank borrowings as well as other external equity and debt financings as and when appropriate.

As at 31 December 2025, the Group had pledged time deposits of approximately HK\$7,300,000 (31 December 2024: approximately HK\$7,187,000). Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio which is calculated as net debt divided by total capital. Net debt is calculated as total borrowings and lease liabilities less cash and cash equivalents and pledged time deposits. Total capital is calculated as “total equity” as shown in the consolidated statement of financial position, plus net debt. As at 31 December 2025, the gearing ratio of the Group was approximately 66.8% (31 December 2024: approximately 66.3%). As at 31 December 2025, the current ratio of the Group was approximately 1.1 (31 December 2024: approximately 1.1).

FOREIGN EXCHANGE EXPOSURE

Most of the income, expenditures, assets and liabilities of the Group are denominated in Hong Kong Dollars, being the functional currency of the Group, and hence, the Group does not have any material foreign exchange risk exposure. With the insignificant portion of monetary transactions, assets and liabilities of the Group being denominated in foreign currencies, for the year ended 31 December 2025, the Group did not employ any financial instruments for hedging purpose. The Group monitors its foreign currency exposure closely and will consider adopting hedging policy should the need arise.

EMPLOYEE AND REMUNERATION POLICY

As at 31 December 2025, the Group employed a total of 258 (31 December 2024: 233) employees. The remuneration package the Group offered to its employees includes salary, discretionary year-end bonus and other cash subsidies. The Group provides a defined contribution to the Mandatory Provident Fund (the “**MPF**”) as required under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for all eligible employees. The Group determines the salary of its employees mainly based on their qualifications, experiences and performance. The Group carries out regular review on the performance of employees to determine any salary adjustments, bonuses and promotions.

The Group participates in an MPF scheme (the “**MPF Scheme**”) for its employees in Hong Kong. The MPF Scheme participated by the Group in Hong Kong is registered under and complies with the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the laws of Hong Kong). The assets of the MPF Scheme are held in separate trustee-administered funds. The Group and its employees are each required to make contributions pursuant to the MPF Scheme at 5% of the employees’ monthly relevant income and capped at HK\$1,500 per month. Contributions to the MPF Scheme are vested immediately.

Contributions to the MPF Scheme charged to the Group's consolidated statement of comprehensive income during the year ended 31 December 2025 were approximately HK\$3,313,000 (2024: approximately HK\$3,406,000). There was no contribution forfeited by the Group on behalf of its employees who left the MPF Scheme prior to vesting fully in such contribution, which may be used by the Group to reduce the existing level of contributions during the two years ended 31 December 2025 and 2024. As at 31 December 2025 and 31 December 2024, there was no forfeited contribution available to reduce the level of contributions in future years.

For the year ended 31 December 2025, the employee benefit expenses (including the Directors' emoluments) amounted to approximately HK\$108,178,000 (2024: approximately HK\$100,595,000).

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS OR DISPOSALS

Saved as disclosed elsewhere in this announcement, for the year ended 31 December 2025, the Group did not have any significant investments, material acquisitions or disposals.

There was no formal plan authorised by the Board for any significant investments, material acquisitions or disposals as at 31 December 2025 and up to the date of this announcement.

EVENTS AFTER THE REPORTING PERIOD

There have been no other material events occurring after the reporting period and up to the date of this announcement.

DIVIDENDS

The Board does not recommend the payment of any final dividend to the shareholders of the Company (the "**Shareholders**") for the year ended 31 December 2025 (2024: HK1.67 cents per Share).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

During the year ended 31 December 2025, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange as its own code of conduct for dealing in securities of the Company by the Directors. All the Directors confirmed, following specific enquiry by the Company, their compliance with the required standard set out in the Model Code for the year ended 31 December 2025.

CORPORATE GOVERNANCE PRACTICES

Save as disclosed below, during the year ended 31 December 2025, the Company had complied with the code provisions, where applicable, as set out in Part 2 of the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Listing Rules.

In respect of code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. However, having considered the nature and extent of the Group’s operations, and Mr. Ng’s in-depth knowledge and experience in the industry and familiarity with the operations of the Group, that all major decisions are made in consultation with members of the Board and relevant Board committees, and that there are three independent non-executive Directors on the Board offering independent perspectives, the Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers and authorities between the Board and the management of the Group and that it is in the best interest of the Group to have Mr. Ng taking up both roles. As such, the roles of the chairman and chief executive officer of the Group are not being separated pursuant to the requirement under the code provision C.2.1 of the CG Code.

CHANGES IN INFORMATION OF THE DIRECTORS

Pursuant to the disclosure requirement under Rule 13.51B of the Listing Rules, the changes in information of the Directors since the disclosure made in the 2025 interim report of the Company are as follows:

1. Mr. Louie Dicky was appointed as a non-executive Director with effect from 15 December 2025.
2. Ms. Ho Nga Ling was appointed as a non-executive Director with effect from 26 February 2026.

Save as disclosed above, there is no change to any information required to be disclosed in relation to any Directors pursuant to paragraphs (a) to (e) and (g) under Rule 13.51(2) of the Listing Rules.

SHARE OPTIONS

The Company's share option scheme (the "**Share Option Scheme**") was conditionally adopted on 16 June 2020 and shall be valid until 15 June 2030. The Share Option Scheme is established to recognise and acknowledge the contributions the eligible participants have had or may have made to the Group. The Share Option Scheme will provide the eligible participants an opportunity to have a personal stake in the Company with the view to achieving the following objectives: (i) motivating the eligible participants to optimise their performance and efficiency for the benefit of the Group; and (ii) attracting and retaining or otherwise maintaining on-going business relationships with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

For grantees who fail to meet the applicable vesting conditions, the unvested share options are forfeited, either in whole or in part. Forfeited share options are cancelled.

No options granted under the Share Option Scheme remained outstanding as at 31 December 2025.

Save as disclosed above, the Company did not grant any share options under the Share Option Scheme to any other persons during the year under review that is required to be disclosed under rule 17.07 of the Listing Rules.

AUDIT COMMITTEE

The audit committee (the “**Audit Committee**”) of the Company was established with its written terms of reference in compliance with the Listing Rules. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Yip Kit Chau, Mr. Law Hung Wai, CPA and Dr. Ho Ka Yan, to review matters regarding internal control, risk management and financial reporting of the Group. The Audit Committee has, in conjunction with the management, reviewed the accounting principles and practices adopted by the Group and has no disagreement with such accounting treatments adopted by the Group, and discussed the internal control, risk management and financial reporting matters including a review of the annual results and the consolidated financial statements of the Group for the year ended 31 December 2025.

ANNUAL GENERAL MEETING

It is proposed that the annual general meeting (the “**2025 AGM**”) of the Company for the year ended 31 December 2025 will be held on a date to be fixed by the Board, and a notice convening the 2025 AGM will be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.superland-group.com, and despatched to the Shareholders (if requested), in due course.

SCOPE OF WORK OF PRICEWATERHOUSECOOPERS

The figures in respect of the Group’s consolidated statement of comprehensive income, consolidated statement of financial position and the related notes thereto for the year ended 31 December 2025 as set out in this preliminary announcement have been agreed by the Group’s auditor, PricewaterhouseCoopers, to the amounts set out in the Group’s audited consolidated financial statements for the year ended 31 December 2025. The work performed by PricewaterhouseCoopers in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by PricewaterhouseCoopers on this preliminary announcement.

PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

This annual results announcement is published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.superland-group.com. The annual report of the Company for the year ended 31 December 2025 will be published on the above websites and despatched to the Shareholders (if requested) in due course.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to extend my sincere appreciation to our Shareholders, customers, suppliers, sub-contractors, bankers and professional parties for their continuous support, as well as our management team and staff for their hard work and contributions during the year.

By Order of the Board
Superland Group Holdings Limited
Mr. Ng Chi Chiu

Chairman, chief executive officer and executive Director

Hong Kong, 26 March 2026

As at the date of this announcement, the executive Directors are Mr. Ng Chi Chiu and Ms. Zhao Haiyan Chloe; the non-executive Directors are Mr. Louie Dicky and Ms. Ho Nga Ling; and the independent non-executive Directors are Mr. Yip Kit Chau, Mr. Law Hung Wai, CPA and Dr. Ho Ka Yan.

Please also refer to the published version of this announcement on the Company's website at www.superland-group.com.