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世界（集團）有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Board of Directors (the “Board”) of World Houseware (Holdings) Limited (the “Company”) is pleased to announce the audited consolidated financial results of the Company and its subsidiaries (the “Group”) for the year ended 31 December 2025 together with the comparative figures for the last corresponding year:

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

FOR THE YEAR ENDED 31 DECEMBER 2025

	<i>NOTES</i>	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Turnover	2	242,901	318,280
Cost of sales		(221,638)	<u>(285,074)</u>
Gross profit		21,263	33,206
Other income		13,183	28,044
Other gains and losses	3	(127,799)	(25,816)
Loss arising from changes in fair value of long-term other assets		(38,535)	(263,461)
Selling and distribution costs		(23,608)	(31,085)
Administrative expenses		(74,744)	(67,149)
Net impairment losses reversed (recognised) under expected credit loss model		2,158	(8,163)
Finance costs	4	(6,664)	<u>(8,540)</u>

		2025	2024
	<i>NOTES</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Loss before taxation		(234,746)	(342,964)
Taxation credit	5	<u>27,186</u>	<u>20,809</u>
Loss for the year	6	(207,560)	(322,155)
Other comprehensive income (expense)			
<i>Item that may be reclassified subsequently</i>			
<i>to profit or loss:</i>			
Exchange differences arising on			
translation of foreign operations		<u>23,735</u>	<u>(18,440)</u>
Total comprehensive expense for the year		<u>(183,825)</u>	<u>(340,595)</u>
		<i>HK cents</i>	<i>HK cents</i>
Basic and diluted loss per share	8	<u>(26.20)</u>	<u>(40.67)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2025

	<i>NOTES</i>	2025	2024
		<i>HK\$'000</i>	<i>HK\$'000</i>
Non-current assets			
Investment properties		296,882	388,713
Property, plant and equipment		220,925	238,394
Right-of-use assets		64,401	76,399
Deposits paid for acquisition of property, plant and equipment		23,446	20,025
Deposit and prepayments for a life insurance policy		46,683	46,960
Long-term prepayment		10,750	10,750
Long-term other assets	<i>9</i>	775,137	809,803
Long-term bank deposits		189,099	–
		<u>1,627,323</u>	<u>1,591,044</u>
Current assets			
Inventories		81,855	108,487
Trade and other receivables	<i>10</i>	263,694	273,805
Contract assets		3,214	4,116
Taxation recoverable		790	778
Pledged bank deposits		6,945	6,557
Short-term bank deposits		269,188	–
Bank balances and cash		144,642	646,973
		<u>770,328</u>	<u>1,040,716</u>
Current liabilities			
Trade and other payables	<i>11</i>	953,232	975,635
Contract liabilities		8,635	9,041
Taxation payable		96	93
Lease liabilities		15,512	14,261
		<u>977,475</u>	<u>999,030</u>

	2025	2024
<i>NOTES</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Net current (liabilities) assets	<u>(207,147)</u>	<u>41,686</u>
Total assets less current liabilities	<u>1,420,176</u>	<u>1,632,730</u>
Non-current liabilities		
Amounts due to directors	161,270	162,729
Deposits received	122,358	116,897
Lease liabilities	33,919	47,225
Deferred taxation	<u>169,843</u>	<u>192,763</u>
	<u>487,390</u>	<u>519,614</u>
Net assets	<u>932,786</u>	<u>1,113,116</u>
Capital and reserves		
Share capital	79,212	79,212
Reserves	<u>853,574</u>	<u>1,033,904</u>
Total equity	<u>932,786</u>	<u>1,113,116</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

1. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

Amendments to an HKFRS Accounting Standard that are mandatorily effective for the current year

In the current year, the Company and its subsidiaries (the “Group”) have applied the following amendments to an HKFRS Accounting Standard as issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the annual periods beginning on 1 January 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21	Lack of Exchangeability
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The application of the amendments to an HKFRS Accounting Standard in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency ³
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11 ²
HKFRS 18	Presentation and Disclosure in Financial Statements ³

¹ *Effective for annual periods beginning on or after a date to be determined*

² *Effective for annual periods beginning on or after 1 January 2026*

³ *Effective for annual periods beginning on or after 1 January 2027*

Except for the new HKFRS Accounting Standard mentioned below, the directors of the Company anticipate that the application of all amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 *Presentation and Disclosure in Financial Statements*, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 *Presentation of Financial Statements*. This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* and HKFRS 7 *Financial Instruments: Disclosures*. Minor amendments to HKAS 7 *Statement of Cash Flows* and HKAS 33 *Earnings per Share* are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. HKFRS 18 requires retrospective application with specific transition provisions. The application of the new standard is not expected to have significant impact on the financial performance and positions of the Group in terms of recognition and measurement. However, it is expected to affect the structure and presentation of the consolidated statement of profit or loss.

2. TURNOVER AND SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision makers, for the purposes of resource allocation and assessment of segment performance focuses on types of goods delivered. This is also the basis upon which the Group is arranged and organised.

Specifically, the Group's reportable and operating segments under HKFRS 8 "Operating Segment" are as follows:

Household products	–	manufacture and distribution of household products
PVC pipes and fittings	–	manufacture and distribution of PVC pipes and fittings
Property investments	–	investment in properties

No operating segments have been aggregated in arriving at the reportable segments of the Group.

Segment turnover and results

The following is an analysis of the Group's turnover and results by operating and reportable segments.

For the year ended 31 December 2025

	Household products <i>HK\$'000</i>	PVC pipes and fittings <i>HK\$'000</i>	Property investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Turnover				
Sales of goods recognised at a point in time	<u>31,227</u>	<u>210,248</u>	-	<u>241,475</u>
Revenue from contracts with customers	31,227	210,248	-	241,475
Rental income	<u>97</u>	<u>230</u>	<u>1,099</u>	<u>1,426</u>
Total segment revenue	<u><u>31,324</u></u>	<u><u>210,478</u></u>	<u><u>1,099</u></u>	<u><u>242,901</u></u>
Segment loss	(31,552)	(44,943)	(143,402)	(219,897)
Bank interest income				9,320
Interest income from a deposit placed for a life insurance policy				902
Finance costs				(6,664)
Premium charges on a life insurance policy				(1,186)
Unallocated corporate expenses				<u>(17,221)</u>
Loss before taxation				<u><u>(234,746)</u></u>

For the year ended 31 December 2024

	Household products <i>HK\$'000</i>	PVC pipes and fittings <i>HK\$'000</i>	Property investments <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Turnover				
Sales of goods recognised at a point in time	<u>77,078</u>	<u>238,926</u>	<u>–</u>	<u>316,004</u>
Revenue from contracts with customers	77,078	238,926	–	316,004
Rental income	<u>634</u>	<u>184</u>	<u>1,458</u>	<u>2,276</u>
Total segment revenue	<u><u>77,712</u></u>	<u><u>239,110</u></u>	<u><u>1,458</u></u>	<u><u>318,280</u></u>
Segment profit (loss)	2,958	(30,423)	(297,990)	(325,455)
Bank interest income				24,650
Interest income from a deposit placed for a life insurance policy				883
Finance costs				(8,540)
Premium charges on a life insurance policy				(1,483)
Unallocated corporate expenses				<u>(33,019)</u>
Loss before taxation				<u><u>(342,964)</u></u>

The accounting policies of the operating segments are the same as the Group's accounting policies described in note to consolidated financial statements. Segment profit (loss) represents the profit earned (loss incurred) by each segment without allocation of bank interest income, interest income from a deposit placed for a life insurance policy, finance costs, premium charges on a life insurance policy and unallocated corporate expenses including certain directors' remuneration paid or payable by the Company and certain administrative expenses for corporate use. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by operating and reportable segment:

	Household products	PVC pipes and fittings	Property investments	Consolidated
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 31 December 2025				
Assets				
Segment assets	140,450	412,163	1,072,019	1,624,632
Unallocated assets				<u>773,019</u>
Consolidated total assets				<u>2,397,651</u>
Liabilities				
Segment liabilities	16,026	106,222	291,595	413,843
Unallocated liabilities				<u>1,051,022</u>
Consolidated total liabilities				<u>1,464,865</u>
At 31 December 2024				
Assets				
Segment assets	148,251	473,627	1,198,516	1,820,394
Unallocated assets				<u>811,366</u>
Consolidated total assets				<u>2,631,760</u>
Liabilities				
Segment liabilities	15,395	126,493	309,041	450,929
Unallocated liabilities				<u>1,067,715</u>
Consolidated total liabilities				<u>1,518,644</u>

Other segment information

For the year ended 31 December 2025

	Household products <i>HK\$'000</i>	PVC pipes and fittings <i>HK\$'000</i>	Property investments <i>HK\$'000</i>	Segment total <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Amounts included in the measure of segment profit or loss or segment assets:						
Addition to property, plant and equipment	414	6,426	-	6,840	-	6,840
Depreciation of property, plant and equipment	8,173	10,311	-	18,484	2,006	20,490
Depreciation of right-of-use assets	638	14,524	-	15,162	-	15,162
Net impairment losses reversed on trade receivables	-	(2,158)	-	(2,158)	-	(2,158)
Net foreign exchange loss	3,093	6,465	366	9,924	-	9,924
Loss on disposal/write-off of property, plant and equipment and right-of-use assets	3,222	8,687	-	11,909	-	11,909
Loss arising from changes in fair value of investment properties	-	-	105,966	105,966	-	105,966
Loss arising from changes in fair value of long-term other assets	-	-	38,535	38,535	-	38,535
	<u>-</u>	<u>-</u>	<u>38,535</u>	<u>38,535</u>	<u>-</u>	<u>38,535</u>

For the year ended 31 December 2024

	Household products <i>HK\$'000</i>	PVC pipes and fittings <i>HK\$'000</i>	Property investments <i>HK\$'000</i>	Segment total <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Amounts included in the measure of segment profit or loss or segment assets:						
Addition to property, plant and equipment	611	6,743	–	7,354	317	7,671
Depreciation of property, plant and equipment	8,096	10,626	–	18,722	2,010	20,732
Depreciation of right-of-use assets	800	23,131	–	23,931	–	23,931
Net impairment losses recognised on trade receivables	–	8,163	–	8,163	–	8,163
Net foreign exchange gain	(3,323)	(4,937)	(357)	(8,617)	–	(8,617)
Loss on disposal/write-off of property, plant and equipment and right-of-use assets	182	–	–	182	29	211
Loss arising from changes in fair value of investment properties	–	–	34,529	34,529	–	34,529
Loss arising from changes in fair value of long-term other assets	–	–	263,461	263,461	–	263,461
Gain on lease modification	–	(307)	–	(307)	–	(307)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Geographical information

More than 90% of the sales of the Group's household products were made to customers in the United States of America.

More than 90% of the sales of the Group's PVC pipes and fittings made to customers in the PRC.

More than 90% of the Group's non-current assets are located in the PRC. Accordingly, no non-current assets by geographical location is presented.

Information about major customer

Revenue from customer of the corresponding years contributing over 10% of the total sales of the Group is as follows:

	Year ended	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Customer A ¹	N/A ²	33,950

¹ Revenue from household products.

² The corresponding revenue did not contribute over 10% of the total revenue of the Group.

3. OTHER GAINS AND LOSSES

	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net foreign exchange (loss) gain	(9,924)	8,617
Loss arising from changes in fair value of investment properties	(105,966)	(34,529)
Loss on disposal/write-off of property, plant and equipment and right-of-use assets	(11,909)	(211)
Gain on lease modification	—	307
	<u>(127,799)</u>	<u>(25,816)</u>

4. FINANCE COSTS

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Interest on:		
– lease liabilities	2,159	3,063
Interest/imputed interest on:		
– amounts due to directors	4,505	4,509
– Deposits Received from Redevelopment Project	–	968
	<u>6,664</u>	<u>8,540</u>

5. TAXATION CREDIT

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Deferred taxation credit		
– credit for the year	20,216	619
– withholding tax on profits of a non-resident in the PRC	6,970	20,190
	<u>27,186</u>	<u>20,809</u>

Under the Law of the PRC on EIT (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

PRC withholding income tax of 10% shall be levied on the income earned in the PRC by a foreign subsidiary.

6. LOSS FOR THE YEAR

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Loss for the year has been arrived at after charging:		
Directors' emoluments	18,477	17,668
Other staff's salaries and wages	40,683	45,808
Other staff's retirement benefit scheme contributions	<u>1,125</u>	<u>1,372</u>
Total staff costs	<u>60,285</u>	<u>64,848</u>
Depreciation of property, plant and equipment	20,490	20,732
Depreciation of right-of-use assets	<u>15,162</u>	<u>23,931</u>
Total depreciation	<u>35,652</u>	<u>44,663</u>
Auditors' remuneration	3,150	3,150
Cost of inventories recognised as an expense	221,638	285,074
Premium charges on a life insurance policy	1,186	1,483
and after crediting:		
Gross rental income from investment properties	1,099	1,458
Less: direct operating expenses that generated rental income	<u>(262)</u>	<u>(348)</u>
	<u><u>837</u></u>	<u><u>1,110</u></u>

7. DIVIDENDS

No final dividend was paid or proposed during both years ended 31 December 2025 and 31 December 2024.

8. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

	2025	2024
	HK\$'000	HK\$'000
Loss for the purposes of calculating basic and diluted loss per share	<u><u>(207,560)</u></u>	<u><u>(322,155)</u></u>
	Number of shares	
	2025	2024
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	<u><u>792,117,421</u></u>	<u><u>792,117,421</u></u>

9. REDEVELOPMENT PROJECT

	Fair value of compensated properties	Present value of compensation income receivables	Total
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 1 January 2024	1,403,721	78,599	1,482,320
Transfer to investment properties	(396,899)	–	(396,899)
Loss arising from changes in fair value of long-term other assets	(263,461)	–	(263,461)
Imputed interest income from compensation income receivables from Redevelopment Project	–	802	802
Exchange realignment/difference	<u>(10,269)</u>	<u>(2,690)</u>	<u>(12,959)</u>
At 31 December 2024	733,092	76,711	809,803
Loss arising from changes in fair value of long-term other assets	(38,535)	–	(38,535)
Exchange realignment/difference	<u>285</u>	<u>3,584</u>	<u>3,869</u>
At 31 December 2025	<u><u>694,842</u></u>	<u><u>80,295</u></u>	<u><u>775,137</u></u>

10. TRADE AND OTHER RECEIVABLES

The following is an aging analysis of the Group's trade receivables presented based on the invoice date, which approximated the respective revenue recognition dates, net of allowance for credit losses and breakdown of other receivables and prepayments at the end of the reporting period:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
0-30 days	38,245	58,645
31-60 days	18,659	22,806
61-90 days	16,935	15,865
91-180 days	30,363	32,907
Over 180 days	<u>90,611</u>	<u>84,498</u>
Trade receivables, net of allowance for credit losses	194,813	214,721
Prepayments for raw materials, deposits and other receivables	67,702	57,898
Deposit and prepayments for a life insurance policy	<u>1,179</u>	<u>1,186</u>
Total trade and other receivables	<u><u>263,694</u></u>	<u><u>273,805</u></u>

11. TRADE AND OTHER PAYABLES

The following is an aged analysis of the Group's trade payables presented based on the invoice date and other payables at the end of the reporting period:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
0-30 days	12,173	11,795
31-60 days	3,321	2,620
61-90 days	729	208
Over 90 days	<u>30,372</u>	<u>33,061</u>
Total trade payables	46,595	47,684
Other payables	<u>906,637</u>	<u>927,951</u>
Total trade and other payables	<u><u>953,232</u></u>	<u><u>975,635</u></u>

FINAL DIVIDEND

The directors resolved not to recommend the payment of final dividend for the year ended 31 December 2025.

MANAGEMENT DISCUSSION AND ANALYSIS

RESULTS

- The Group recorded a turnover of HK\$242,901,000 for the year ended 31 December 2025, representing a decrease of 23.7% as compared to the same period last year.
- Gross profit and gross profit margin of the Group recorded were HK\$21,263,000 and 8.8%, representing a decrease of HK\$11,943,000 and a decrease of 36.0% respectively as compared to the same period last year.
- Loss for the year was HK\$207,560,000 as compared to a loss of HK\$322,155,000 for the same period last year.
- Basic loss per share was 26.20 HK cents, as compared to loss per share of 40.67 HK cents for the same period last year.

BUSINESS REVIEW

For the year ended 31 December 2025 due to the adverse worldwide business environment the Group recorded decrease of consolidated turnover and gross profit. For the year ended 31 December 2025, the Group recorded a consolidated turnover of HK\$242,901,000, representing a decrease of 23.7% when comparing with HK\$318,280,000. Gross profit and gross profit margin were HK\$21,263,000 and 8.8%. The Group recorded a loss of HK\$207,560,000.

For the household products business, the business turnover was HK\$31,324,000 representing a decrease of 59.7% when comparing with HK\$77,712,000 last year. The business had recorded a segment loss of HK\$31,552,000.

For PVC pipes and fittings manufacturing business, the business turnover was HK\$210,478,000 representing a decrease of 12.0% when comparing with HK\$239,110,000 last year and the business had recorded a segment loss of HK\$44,943,000.

The loss arising from changes in fair value of investment properties and long-term other assets were of HK\$105,966,000 and HK\$38,535,000 respectively.

PROSPECTS

Looking ahead, the international business environment is still not clear and it will still have adverse effect to the worldwide market and the economy still faces severe challenge.

For the Group's Pingshan Good Time Urban Renewal Project (花樣年旭輝好時光家園) in Pingshan, Shenzhen, the handover of the residential properties had been completed in July 2024 and were subsequently rented out in 2026. For the handover of the commercial properties it is expected to be completed in 2026. The Group will announce the progress from time to time.

The Group is actively proceeding with the procedures for takeover of the replacement land for the Pinghu Project in accordance with the current policies of the Government. Subject to the relevant Government authorities' approval, the Group intends to proceed with land development. Further details will be announced in due course as progress is made.

Regarding the construction of factories in Shaxi Town Zhongshan, the Group is still in the process of construction planning and design and pending the examination and approval of the relevant Government authorities and will announce the progress from time to time.

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

The Group finances its operations from internally generated cash flows, term loans and trade finance facilities provided by banks in Hong Kong and the PRC. At 31 December 2025, the Group had long-term bank deposits, short-term bank deposits, bank balances and cash and pledged bank deposits of approximately HK\$609,874,000 (31.12.2024: HK\$653,530,000) and no interest-bearing bank borrowings (31.12.2024: nil). The Group's interest-bearing secured bank borrowings was mainly computed at Hong Kong Inter-Bank Offering Rate plus a margin. The Group's total banking facilities available as at 31 December 2025 amounted to HK\$49,557,000; of which HK\$8,788,000 was utilised (utilisation rate was at 17.7%).

The Group continued to conduct its business transactions principally in Hong Kong dollars, US dollars and Renminbi. The Group's exposure to the foreign exchange fluctuations has not experienced any material difficulties in the operations or liquidity as a result of fluctuations in currency exchange.

At 31 December 2025, the Group had current assets of approximately HK\$770,328,000 (31.12.2024: HK\$1,040,716,000). The Group's current ratio was approximately 0.79 as at 31 December 2025 as compared with approximately 1.04 as at 31 December 2024. Total shareholders' funds of the Group as at 31 December 2025 decreased by 16.2% to HK\$932,786,000 (31.12.2024: HK\$1,113,116,000). The gearing ratio (measured as total liabilities/total shareholders' funds) of the Group as at 31 December 2025 was 1.57 (31.12.2024: 1.36).

CHARGES ON ASSETS

Certain investment properties and bank deposits with the aggregate net book value of HK\$16,435,000 (31.12.2024: certain leasehold land and buildings, investment properties, right-of-use assets and bank deposits with the aggregate net book value of HK\$76,065,000) were pledged to banks for general banking facilities granted to the Group.

In addition, the Group also pledged the life insurance to a bank to secure general banking facilities granted to the Group.

STAFF AND EMPLOYMENT

At 31 December 2025, the Group employed a total workforce of about 466 staff (31.12.2024: 492) including 440 staff (31.12.2024: 467) in our factories located in the PRC. The total staff remuneration incurred during the year was HK\$41,808,000 (31.12.2024: HK\$47,180,000). It is the Group's policy to review its employees' pay levels and performance bonus system regularly to ensure that the remuneration policy is competitive within the relevant industries. It is the Group's policy to encourage its subsidiaries to send the management and staff to attend training classes or seminars that related to the Group's business. Tailor made internal training programmes were also provided to staff in our PRC factories.

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

During the year ended 31 December 2025, there were no purchases, sales or redemption by the Company, or any of its subsidiaries, of the Company's listed securities.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 17 June 2026 to 23 June 2026 both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the right to attend and vote at the forthcoming annual general meeting of the Company on 23 June 2026, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, at Tricor Secretaries Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 16 June 2026.

CODE ON CORPORATE GOVERNANCE PRACTICES

In the opinion of the Directors, the Company has complied with the code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules throughout the year ended 31 December 2025.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in Appendix 10 of the Listing Rules (the “Model Code”). Having made specific enquiry of all the directors, all the directors confirmed that they have complied with the required standard set out in the Model Code and the code of conduct regarding securities transactions by directors adopted by the Company.

AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters including the review of the audited financial statements for the year ended 31 December 2025.

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2025 as set out in the Preliminary Announcement have been agreed by the Group’s auditor, Messrs. Deloitte Touche Tohmatsu, to the amounts set out in the Group’s audited consolidated financial statements for the year as approved by the Board of Directors on 26 March 2026. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement and consequently no assurance has been expressed by Messrs. Deloitte Touche Tohmatsu on the preliminary announcement.

PUBLICATION OF ANNUAL REPORT

The 2025 Annual Report of the Company containing all the information as required by Appendix 16 of the Listing Rules will be published on the Company's website at www.worldhse.com and the website of Hong Kong Exchange and Clearing Limited, while printed copies will be sent to shareholders of the Company as soon as practicable.

By Order of the Board
WORLD HOUSEWARE (HOLDINGS) LIMITED
Lee Tat Hing
Chairman

Hong Kong, 26 March 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing, Mr. Lee Kwok Sing Stanley, Mr. Leung Cho Wai, Mr. Tsui Chi Yuen and Mr. Lee Hon Sing Alan; the Non-executive Directors of the Company are Mr. Cheung Tze Man Edward and Ms. Lee Ka Yee; the Independent Non-executive Directors of the Company are Mr. Tsui Chi Him Steve, Mr. Ho Tak Kay, Mr. Hui Chi Kuen Thomas, Ms. Tsang Wing Yee and Ms. Hong Ting.