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Kangqiao Service Group Limited
康橋悅生活集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2205)

PROFIT WARNING

This announcement is made by Kangqiao Service Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on 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 of directors (the "**Board**") of the Company announces that based on the management's preliminary review of the unaudited consolidated results of the Group for the year ended December 31, 2025 (the "**Reporting Period**"), it is expected that the Group will record a loss attributable to owners of the Company of approximately RMB36.7 million for the Reporting Period as compared to the profit attributable to the owners of the Company of approximately RMB48.4 million for the corresponding period of 2024.

The expected turnaround from profit to loss was primarily attributable to an increase in credit impairment losses recognised during the Reporting Period. Credit impairment losses for the Reporting Period amounted to approximately RMB161.5 million, representing a significant increase from approximately RMB74.4 million for the corresponding period in 2024.

The increase was mainly due to additional impairment provisions recognised following an assessment conducted by an independent professional valuer engaged by the Board to evaluate the recoverability of certain receivables. In conducting the assessment, the valuer considered numerous factors including but not limited to the background and the past due status of the relevant debtors. Based on such assessment, the Board adopted the professional advice from the independent professional valuer and recognised additional impairment provisions accordingly.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for year ended December 31, 2025, which have not been reviewed nor confirmed by the Company's auditors. The specific financial figures will be disclosed and published by the Group in its annual results for the year ended December 31, 2025, which is expected to be published by the Company as and when required by the Listing Rules and the Securities and Futures Ordinance.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

On behalf of the Board
Kangqiao Service Group Limited
SONG Gewei
Chairman

Hong Kong, March 30, 2026

As at the date of this announcement, the Board comprises Mr. SONG Gewei as the chairman and non-executive Director; Mr. DAI Wei, Mr. KANG Weiguo and Ms. WANG Na as the executive Directors; and Mr. KAM Hou Yin John, Dr. FAN Yun and Mr. WONG Yun Pun as the independent non-executive Directors.