

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

 **迅捷環球控股有限公司**
SPEEDY GLOBAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 540)

**FINAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED
31 DECEMBER 2025**

FINANCIAL HIGHLIGHTS

		For the year ended 31 December		
		2025	2024	Change
Revenue	<i>(HK\$'million)</i>	370.7	660.5	-43.9%
Gross profit	<i>(HK\$'million)</i>	44.3	81.4	-45.6%
Gross profit margin		12.0%	12.3%	
Profit for the year attributable to equity holders of the Company	<i>(HK\$'million)</i>	7.6	16.9	-55.0%
Net profit margin attributable to equity holders of the Company		2.1%	2.6%	
Basic and diluted earnings per share for profit attributable to equity holders of the Company for the year	<i>(HK\$ per share)</i>	0.0127	0.0282	-55.0%

ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of Speedy Global Holdings Limited (the “**Company**”) is pleased to announce the consolidated financial results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2025, together with the comparative figures for the year ended 31 December 2024.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		Year ended 31 December	
	Notes	2025	2024
		HK\$'000	HK\$'000
Revenue	3	370,654	660,549
Cost of sales	4	(326,350)	(579,136)
Gross profit		44,304	81,413
Selling and marketing expenses	4	(1,040)	(1,176)
Administrative expenses	4	(31,364)	(48,966)
Net impairment losses on financial assets	5	(1,629)	(697)
Other income		623	561
Other losses – net	6	(1,110)	(6,050)
Operating profit		9,784	25,085
Finance income		1,231	2,415
Finance costs		(918)	(3,958)
Finance income/(costs) – net		313	(1,543)
Profit before income tax		10,097	23,542
Income tax expense	7	(2,470)	(6,641)
Profit for the year attributable to equity holders of the Company		7,627	16,901
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Currency translation differences		242	(318)
Total comprehensive income for the year attributable to equity holders of the Company		7,869	16,583
Basic and diluted earnings per share for profit attributable to equity holders of the Company for the year (expressed in HK\$ per share)	8	0.0127	0.0282

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		As at 31 December	
	Notes	2025	2024
		HK\$'000	HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment		1,567	2,231
Deferred tax assets		2,931	2,369
		<u>4,498</u>	<u>4,600</u>
Current assets			
Inventories		93,665	75,914
Trade and other receivables	10	66,473	104,762
Prepayments	11	–	10,692
Cash and cash equivalents		57,258	87,342
		<u>217,396</u>	<u>278,710</u>
Total assets		<u><u>221,894</u></u>	<u><u>283,310</u></u>
EQUITY			
Equity attributable to equity holders of the Company			
Share capital		60,000	60,000
Share premium		53,441	53,441
Other reserves		16,391	15,076
Accumulated losses		(35,845)	(42,399)
Total equity		<u><u>93,987</u></u>	<u><u>86,118</u></u>
LIABILITIES			
Non-current liability			
Deferred tax liabilities		1,792	1,462

		As at 31 December	
	<i>Note</i>	2025	2024
		HK\$'000	HK\$'000
Current liabilities			
Trade and other payables	12	115,352	109,842
Contract liabilities		684	1,759
Current tax liabilities		5,363	8,077
Finance payables		–	54,889
Bank borrowings		4,716	21,163
		<u>126,115</u>	<u>195,730</u>
Total liabilities		<u>127,907</u>	<u>197,192</u>
Total equity and liabilities		<u>221,894</u>	<u>283,310</u>

NOTES:

1. GENERAL INFORMATION

Speedy Global Holdings Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) are principally engaged in the apparel supply chain servicing business which offers a wide range of woven wear, cut-and-sewn knitwear and sweater knitwear products to a number of owners or agents of global reputable brands (the “**Apparel Supply Chain Servicing Business**”).

The Company was incorporated in the Cayman Islands on 28 September 2011 as an exempted Company with limited liability under the Companies Law (2010 Revision) of the Cayman Islands. The address of its registered office is at the office of Vistra (Cayman) Limited, P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands. The Company’s parent is Sky Halo Holdings Limited, a company incorporated in the British Virgin Islands with limited liability which owns 54.54% of the Company’s shares. In the opinion of the directors, Sky Halo Holdings Limited is also the ultimate parent undertaking of the Company.

The Company has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 15 January 2013.

These consolidated financial statements are presented in Hong Kong dollar (“**HK\$**”), unless otherwise stated.

2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES

The consolidated financial statements of the Group have been prepared in accordance with HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). They have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimations are significant to the consolidated financial statements are disclosed in note 4.

(a) New and amended standards adopted by the Group

The Group has applied the following new and amended standards for its annual reporting period commencing 1 January 2025:

New and amended standards	Subject
Amendments to HKAS 21	Lack of Exchangeability

The amended standards listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

(b) Amended standards and interpretation not yet adopted

Certain amendments to existing standards and interpretation have been published that are not mandatory for December 31, 2025 and have not been early adopted by the Group. Except for disclosed below, the directors of the Company anticipate that, the application of the new and amendments to HKFRS Accounting Standards will have no material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ¹
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ¹
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11 ¹
HKFRS 18	Presentation and Disclosure in Financial Statements ²
HKFRS 19	Subsidiaries without Public Accountability Disclosure ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKAS 21	Translation to Hyperinflationary Presentation Currency ²

¹ Effective for annual periods beginning on or after 1 January 2026.

² Effective for annual periods beginning on or after 1 January 2027.

³ Effective for annual periods beginning on or after a date to be determined.

HKFRS 18 – Presentation and Disclosure in Financial Statements

HKFRS 18 sets out requirements on presentation and disclosures in financial statements and will replace HKAS 1 Presentation of Financial Statements. HKFRS 18 introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. Minor amendments to HKAS 7 “Statement of Cash Flows” and HKAS 33 “Earnings per Share” are also made.

HKFRS 18, and the consequential amendments to other HKFRS Accounting Standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted.

The application of the HKFRS 18 is not expected to have material impact on the financial position of the Group. The directors are in the process of making an assessment of the impact of HKFRS 18, but is not yet in a position to state whether the adoption would have a material impact on the presentation and disclosures of consolidated financial statements of the Group.

3. REVENUE AND SEGMENT INFORMATION

(a) Revenue

The Group's revenue is recognised at a point in time when a group entity has delivered products to the customer; the customer has accepted the products and collectability of the related receivables is reasonably assured. During the years ended 31 December 2025 and 2024, the Group's revenue was derived from the Apparel Supply Chain Servicing Business.

Revenue from the major customers, which amounted to 10% or more of the Group's revenue, is set out below:

	Year ended 31 December	
	2025	2024
	HK\$'000	HK\$'000
Customer A	295,310	356,143
Customer B	*	231,563
	<u>295,310</u>	<u>587,706</u>

The revenue recognised in the current financial year relating to carried-forward contract liabilities as at 1 January 2025 was approximately HK\$1,759,000 (2024: HK\$1,009,000).

* *Less than 10%*

(b) Segment information

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker ("CODM"). The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive directors of the Company.

During the years ended 31 December 2025 and 2024, the Group is principally engaged in the Apparel Supply Chain Servicing Business. Management reviews the operating results of the business as a single operating segment as the nature of services, the type of customers for services and the method used to provide their services is same in different regions.

The Group's revenue is mainly derived from customers located in China (including Hong Kong and the PRC) whilst the Group's business activities are conducted predominately in China. An analysis of the Group's sales by geographical area of its customers is as follows:

	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
China	360,603	641,019
Europe and North America	10,051	13,378
Other countries	–	6,152
	<u>370,654</u>	<u>660,549</u>

An analysis of the Group's non-current assets other than deferred tax assets by geographical area in which the assets are located is as follows:

	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
China	<u>1,567</u>	<u>2,231</u>

4. EXPENSES BY NATURE

Expenses included in cost of sales, selling and marketing expenses and administrative expenses are analysed as follows:

	Year ended 31 December	
	2025	2024
	HK\$'000	HK\$'000
Changes in inventories of finished goods and work in progress	(4,931)	1,945
Raw materials and consumables used, processing fee paid and merchandise purchased	309,887	510,146
Employee benefit expenses	31,942	69,585
Transportation expenses	3,957	10,354
Rental expenses relating to short-term leases and low-value assets	4,351	7,908
Depreciation	847	3,980
Utilities	489	3,746
Entertainment expenses	2,829	3,063
Travelling expenses	1,801	2,511
Allowance for inventory impairment	1,675	1,642
Auditors' remuneration	950	1,110
Professional service fees	2,150	994
Others (<i>note a</i>)	2,807	12,294
	<hr/>	<hr/>
Total cost of sales, selling and marketing expenses and administrative expenses	358,754	629,278

(a) Other expenses mainly comprise repairs and maintenance expenses, insurance expenses, cleaning expense, office supply expense and sundry expenses.

5. NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS

	Year ended 31 December	
	2025	2024
	HK\$'000	HK\$'000
Allowance for doubtful debts	1,629	697

6. OTHER LOSSES – NET

	Year ended 31 December	
	2025	2024
	HK\$'000	HK\$'000
Losses on disposal of a subsidiary	–	(3,966)
Donation	(73)	(1,022)
Net foreign exchange losses	(1,063)	(716)
Net losses on disposal of property, plant and equipment	–	(332)
Others	26	(14)
	<hr/>	<hr/>
	(1,110)	(6,050)

7. INCOME TAX EXPENSE

	Year ended 31 December	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current income tax		
– PRC corporate income tax (“CIT”)	3,944	5,889
– Hong Kong profits tax	(1,259)	(34)
Current withholding income tax	–	270
	<u>2,685</u>	<u>6,125</u>
Deferred income tax	(374)	288
Deferred withholding income tax	159	228
	<u>2,470</u>	<u>6,641</u>

(i) *Cayman Islands profits tax*

The Company has not been subject to any taxation in the Cayman Islands.

(ii) *Hong Kong profits tax*

Under the two-tiered profits tax rates regime for the year ended 31 December 2025 and 2024 the profits tax rate for the first HK\$2,000,000 of assessable profits is lowered to 8.25% (half of the rate specified in Schedule 8 to the Inland Revenue Ordinance). Assessable profits above HK\$2,000,000 continue to be subject to the rate of 16.5%.

(iii) *PRC corporate income tax (“CIT”)*

CIT is provided at the rate of 25% (2024: 25%) on the assessable profit of entities within the Group incorporated in the PRC.

(iv) *PRC withholding income tax*

According to the CIT Law, as there is a tax treaty arrangement between the PRC and Hong Kong where the Group’s foreign immediate holding companies are located, a withholding tax on dividends from subsidiaries in the PRC has been provided for at a rate of 5% during the year (2024: 5%).

8. EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

	Year ended 31 December	
	2025	2024
Profit for the year attributable to equity holders of the Company (<i>HK\$'000</i>)	7,627	16,901
Weighted average number of ordinary shares in issue	<u>600,000,000</u>	<u>600,000,000</u>
Basic earnings per share (<i>HK\$</i>)	<u><u>0.0127</u></u>	<u><u>0.0282</u></u>

(b) Diluted earnings per share

As there were no potential dilutive ordinary shares during the year ended 31 December 2025 (2024: Nil), diluted earnings per share was equal to basic earnings per share.

9. DIVIDEND

No dividend was approved and declared by the directors of the Company for the year ended 31 December 2025 and 2024.

10. TRADE AND OTHER RECEIVABLES

	As at 31 December	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Trade receivables (<i>note (b)</i>)	56,601	91,794
Other receivables	<u>12,375</u>	<u>13,809</u>
	68,976	105,603
Less: provision for impairment – Trade receivables	<u>(2,503)</u>	<u>(841)</u>
	<u><u>66,473</u></u>	<u><u>104,762</u></u>

As at 31 December 2025 and 2024, the Group's trade receivables are mainly due from customers with good credit history and low default rate.

(a) **Fair value of trade and other receivables**

Due to the short-term nature of the current receivables, their carrying amounts are considered to be approximate to their fair values.

(b) Credit terms granted to customers by the Group are usually 30 to 90 days and which are mainly due from customers with good credit history and low default rate. As at 31 December 2025, the ageing analysis of the trade receivables based on invoice date is as follows:

	As at 31 December	
	2025	2024
	HK\$'000	HK\$'000
Within 30 days	25,636	46,239
31 to 90 days	28,691	40,625
91 to 180 days	2,239	4,750
Over 180 days	35	180
	<u>56,601</u>	<u>91,794</u>

11. **PREPAYMENTS**

	As at 31 December	
	2025	2024
	HK\$'000	HK\$'000
Prepayments for purchases of raw materials, processing fees, consumables and insurance	<u>–</u>	<u>10,692</u>

12. **TRADE AND OTHER PAYABLES**

	As at 31 December	
	2025	2024
	HK\$'000	HK\$'000
Trade payables – due to third parties (<i>note (b)</i>)	93,991	93,582
Accrued payroll	14,039	11,220
Other payables	4,706	3,872
Other taxes payable	2,616	1,168
	<u>115,352</u>	<u>109,842</u>

(a) **Fair value of trade and other payables**

The carrying amounts of trade and other payables are considered to be approximate to their fair values, due to their short-term nature.

- (b) Trade payables are unsecured. The credit period granted by the Group's principal suppliers ranges from 30 to 90 days. As at 31 December 2025, the ageing analysis of trade payables based on invoice date is as follows:

	As at 31 December	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Within 30 days	25,843	32,098
31 to 90 days	50,034	55,126
91 to 180 days	14,566	1,227
Over 180 days	3,548	5,131
	<hr/>	<hr/>
	93,991	93,582
	<hr/> <hr/>	<hr/> <hr/>

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS OVERVIEW

The Group focuses on providing one stop solution to our customers by the provision of apparel supply chain services including product design and development, fashion trend ascertaining and sampling, raw material sourcing, production order and merchandise sourcing management, quality control, packaging, inventory management and logistics management.

FINANCIAL REVIEW

	Year ended 31 December	
	2025	2024
	<i>HK\$ million</i>	<i>HK\$ million</i>
Revenue	370.7	660.5
Gross profit	44.3	81.4
Profit for the year attributable to equity holders of the Company	7.6	16.9

In 2025, the revenue decreased by 43.9% to approximately HK\$370.7 million (2024: HK\$660.5 million), the gross profit decreased by 45.6% to approximately HK\$44.3 million (2024: HK\$81.4 million), the gross profit margin decreased to approximately 12.0% (2024: 12.3%), and a net profit decrease by 55.0% to approximately HK\$7.6 million (2024: HK\$16.9 million) was recorded.

The decrease in gross profit was mainly due to the decrease in sale orders from major customers. In particular, subsequent to the disposal of the Group's factory in Cambodia in September 2024, there was a substantial decrease in sales order from one of the Group's major customers based in Cambodia for the year 2025. The decrease in gross profit margin was mainly attributable to the Group offering a substantial sales discount to a major customer. Overall, the combined impact of decreased sales volume and substantial sales discount offered led to the decrease in both revenue and net profit.

Selling and marketing expenses

Selling and marketing expenses mainly represented employees' wages for salesmen, commission expenses and travelling expenses related to sales of goods incurred during the year 2025. Selling and marketing expenses decreased to approximately HK\$1.0 million (2024: HK\$1.2 million) mainly due to the decrease in employees' wages and commission expenses.

Administrative expenses

Administrative expenses mainly represented the employee benefit expenses for our management, finance and administrative personnel, entertainment expenses, rental expenses for our office premises, depreciation and travelling expenses. Administrative expenses decreased to approximately HK\$31.4 million (2024: HK\$49.0 million) mainly due to the disposal of the Group's factory in Cambodia in 2024.

Other losses – net

Other losses – net of approximately HK\$1.1 million mainly represent the foreign exchange loss during the year 2025 (2024: HK\$6.1 million), and the decrease in other losses was due to the absence of the one-off items in 2024, namely, losses on disposal of a subsidiary, and net losses on disposal of property, plant and equipment.

Finance income and costs

Finance income decreased by 50.0% to approximately HK\$1.2 million for the year 2025 (2024: HK\$2.4 million) primarily due to the decrease in interest income as a result of the decrease in short-term deposits.

Finance costs decreased by 77.5% to approximately HK\$0.9 million for the year 2025 (2024: HK\$4.0 million). Finance costs for the year 2025 mainly represented interest expense on bank borrowings. The decrease in the interest expense on bank borrowings was primarily due to settlement of bank borrowing during the year 2025.

Income tax expense

Income tax expense mainly represented amounts of current income tax paid or payable and the deferred income tax at the applicable tax rates in accordance with the relevant laws and regulations in Hong Kong, the PRC and Cambodia. During the year 2025, income tax expense was approximately HK\$2.5 million (2024: HK\$6.6 million).

Inventories

Inventories balance increased from approximately HK\$75.9 million as at 31 December 2024 to approximately HK\$93.7 million as at 31 December 2025 due to preparations for next year shipment in 2026. The increase in the inventory turnover days (2025: 95 days; 2024: 38 days) was because of drop in sales volume and existing inventory moves slower and stays longer in the warehouse during the year 2025.

Trade receivables

Trade receivables decreased by HK\$35.2 million to approximately HK\$56.6 million as at 31 December 2025 (31 December 2024: HK\$91.8 million) which is in line with the decrease in revenue during the year 2025.

We generally grant customers a credit period of 30 to 90 days and they are generally required to settle their trade balances with us by bank transfer or by cheque.

Our trade receivables turnover days for the year 2025 were 73 days (2024: 40 days). The increase in turnover days was because of longer payments from the customers during the year 2025.

Prepayment

Prepayment decreased by approximately HK\$10.7 million to zero as at 31 December 2025 (31 December 2024: HK\$10.7 million) mainly because of the decrease in the purchase amount of raw materials and subcontractors services.

Trade payables

Trade payables decrease from HK\$93.6 million as at 31 December 2024 to HK\$94.0 million as 31 December 2025 because more purchases were made before the current year end.

We generally enjoy a credit term of up to 90 days to settle payment. Our trade payables turnover days for the year 2025 were 105 days (2024: 51 days). The increase in turnover days was because of longer payments to the suppliers during the year 2025.

Borrowings

The Group had bank borrowings as at 31 December 2025 in the sum of approximately HK\$4.7 million which are denominated in HK\$. All bank borrowings were made from banks in Hong Kong at floating interest rates. As at 31 December 2025, approximately HK\$0.6 million was repayable within one year, approximately HK\$0.7 million was repayable between one to two years, approximately HK\$2.1 million was repayable between two to five years, approximately HK\$1.3 million was repayable over five years and all subject to repayable on demand clauses. No financial instruments were used for hedging purposes, nor were there any foreign currency net investments hedged by current borrowings and/or other hedging instruments.

LIQUIDITY AND FINANCIAL RESOURCES

During the year 2025, the Group maintained a healthy liquidity position, with working capital financed by both internal resources and bank borrowings. As at 31 December 2025, our short-term bank deposits and cash and cash equivalents amounted to approximately HK\$57.3 million, of which approximately HK\$35.3 million denominated in HK\$, approximately HK\$15.7 million in Renminbi and approximately HK\$6.3 million in USD. As at 31 December 2025, the current ratio of the Group was 1.7 (31 December 2024: 1.4). The Group was in a strong net cash position as at 31 December 2025. The Group has sufficient and readily available finance resources for general working capital requirement and foreseeable capital expenditure.

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that sufficient financial resources are available in order to meet its funding requirements and commitment timely.

FOREIGN EXCHANGE EXPOSURE

Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investments in foreign operations.

Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a currency that is not the entity's functional currency. For group companies with Renminbi or US dollars as their functional currency, foreign exchange risk arises primarily from translation of amounts denominated in foreign currencies. The Group manages its foreign exchange risk by closely monitoring the movement of the foreign currency rates.

The Group has investments in the PRC, whose net assets are exposed to foreign currency translation risk. Currency exposure arising from the net assets of the Group's investments in the PRC can be managed through dividends paid outside the PRC.

During the year 2025, the Group did not commit to any financial instruments to hedge its exposure to foreign currency risk.

CAPITAL STRUCTURE

There has been no material change in the capital structure of the Company during the year 2025. The capital of the Company comprises ordinary shares and other reserves.

CAPITAL COMMITMENTS

As at 31 December 2025, the Group did not have any significant capital commitments (31 December 2024: Nil).

INFORMATION ON EMPLOYEES

As at 31 December 2025, the Group had a total of 147 employees, including the executive Directors. Total staff costs (including Directors' emoluments) for the year ended 31 December 2025 were approximately HK\$31.9 million, as compared to approximately HK\$69.6 million for the year ended 31 December 2024. Remuneration is determined with reference to market norms as well as individual employees' performance, qualification and experience.

On top of basic salaries, bonuses may be paid with reference to the Group's performance as well as individual's performance. Other staff benefits include contributions to Mandatory Provident Fund retirement benefits scheme in Hong Kong and the provision of pension funds, medical insurance, unemployment insurance and other relevant insurance for employees who are employed by our Group pursuant to the PRC rules and regulations and the prevailing regulatory requirements.

The salaries and benefits of the Group's employees are kept at a competitive level and employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually. The Group also operates a share option scheme adopted by the Company on 26 May 2022 where options to subscribe for shares may be granted to the Directors and employees of the Group.

SIGNIFICANT INVESTMENTS HELD

During the year 2025, the Group did not hold any significant investment in equity interest in any other company.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at 31 December 2025, the Group did not have plan for material investments and capital assets.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any other material acquisition or disposal of subsidiaries, associates and joint ventures during the year 2025.

CHARGE OF ASSETS

There was no charge on the Group's assets as at 31 December 2025 (31 December 2024: Nil).

CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as of 31 December 2025.

PROSPECTS

Looking ahead to 2026, the Group will continue to pay close attention to the development of the domestic and international epidemic and changes in the markets to agilely respond and take appropriate actions.

In order to explore for more new opportunities with the existing and potential customers, the Group will enhance product innovation and creativity continuously. For production management, the Group will continue to enhance the operating efficiency by simplifying the production processes which results in a shorter product delivery time. In addition, the Group will work closely with our customers to consolidate the fabrication in order to obtain better material prices with mass volume which will enhance our cost competitiveness. Moreover, we will try to simplify the Group's organisation structure with each operating process in order to save costs.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither did the Company nor any of its subsidiaries redeem, purchase or sell any of the Company's listed securities during the year 2025.

AUDIT COMMITTEE

The Company's audit committee has reviewed the accounting policies of the Group and the audited annual results of the Group for the year 2025.

CORPORATE GOVERNANCE CODE

During the year 2025, the Company had complied with the code provisions (the "**Code Provisions**") set out in the Corporate Governance Code (the "**CG Code**") contained in Part 2 of Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), except for the following deviations below:

Code Provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The roles of the chairman and the chief executive officer of the Company are not separate and both are performed by Mr. Huang Chih Shen. Since the Directors meet regularly to consider major matters affecting the operations of the Company, the Directors consider that this structure will not impair the balance of power and authority between the Directors and the management of the Company and believe that this structure will enable the Company to make and implement decisions promptly and efficiently. The Company understands the importance to comply with the Code Provision C.2.1 and will continue to consider the feasibility of appointing a separate chief executive officer.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTION

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 Listing Rules as its own code of conduct for securities transactions. All Directors confirmed that, after specific enquiries were made by the Company, they have complied with the required standard of dealings as set out in the Model Code throughout the period from 1 January 2025 to the date of the Board meeting approving the annual results announcement for the year 2025.

The Company has also adopted a code of conduct regarding securities transactions by relevant employees on terms no less exacting than the required standard set out in the Model Code. All the relevant employees who, because of office or employment, are likely to be in possession of inside information in relation to the Company's securities has been requested to follow such code when dealing in the securities of the Company.

IMPORTANT EVENTS AFTER THE REPORTING PERIOD

There is no important event affecting the Company and its subsidiaries which has occurred after the reporting period.

SCOPE OF WORK OF SHINEWING (HK) CPA LIMITED

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

ANNUAL GENERAL MEETING OF THE COMPANY (THE "AGM")

The AGM will be held on Friday, 22 May 2026. Notice of AGM will be issued and published in due course.

CLOSURE OF THE REGISTER OF MEMBERS

To determine the eligibility of the shareholders of the Company to attend the AGM to be held on Friday, 22 May 2026, the register of members will be closed from Tuesday, 19 May 2026 to Friday, 22 May 2026, both days inclusive, during which period no transfer of shares will be effected. The record date for determination of entitlements of the members of the Company to attend and vote at the Annual General Meeting will be Friday, 22 May 2026. In order to be entitled to attend and vote at the annual general meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Monday, 18 May 2026.

PUBLICATION OF ANNUAL REPORT

The annual report for the year ended 31 December 2025 will be published and available on the Company's website at www.speedy-global.com and HKExnews website on or around 24 April 2026.

APPRECIATION

The Chairman of the Group would like to take this opportunity to thank his fellow Directors for their invaluable advice and guidance, and to each staff of the Group for their hard work and loyalty to the Group.

By order of the Board
Speedy Global Holdings Limited
Huang Chih Shen
Chairman and Chief Executive Officer

Hong Kong, 30 March 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Huang Chih Shen and Ms. Huang Li Hun, Serlina; the independent non-executive Directors of the Company are Mr. Wong Ting Kon, Mr. Chang Cheuk Cheung, Terence and Mr. Chan Tsang Mo.