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PROSPERITY INVESTMENT HOLDINGS LIMITED

嘉進投資國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00310)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 AND 31 DECEMBER 2024

Reference is made to the annual reports for the years ended 31 December 2023 (the "**2023 Annual Report**") and 31 December 2024 (the "**2024 Annual Report**") of Prosperity Investment Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**"). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the 2023 Annual Report and 2024 Annual Report.

In addition to the information disclosed in the Annual Report, the Company wishes to provide the Shareholders and the public with additional information in relation to the 2024 Annual Report as follows.

ADDITIONAL DISCLOSURE REGARDING THE DISCLAIMER OPINION

2023 Annual Report

As set out in the 2023 Annual Report, a disclaimer opinion on the Group's consolidated financial statements for the year ended 31 December 2023 (the "**Disclaimer Opinion**") was issued by the auditor in relation to the Group's investment in Wealth Spread Investment Limited (the "**Investment**") classified as financial assets at fair value through other comprehensive ("**FVOCI**") and carried in the consolidated statement of financial position of the Group at its fair value as at 31 December 2023 at HK$5,293,000. As there were difficulties in obtaining the requisite information in relation to the Investment, the auditor was unable to obtain sufficient appropriate audit evidence that the fair value of the Investment did not contain material misstatement and disclosed in the consolidated financial statements as at and for the year ended 31 December 2023.

Impact on the Company's financial position

The fair value of the financial assets at FVOCI that is subject to the Disclaimer Opinion is HK$5,293,000. Since the fair value of the Investment as at 31 December 2023 will appear as the opening balance in the consolidated financial statements for the year ending 31 December 2024 and the consequential effect on the Group's results and cash flows for the current year ending 31 December 2024, the auditor and the audit committee of the Company (the "**Audit Committee**") are of the view that the Disclaimer Opinion may have carry forward effect on the consolidated financial statements for the year ending 31 December 2024.

Management's view on the Disclaimer Opinion

Based on the discussion with the auditor, the management of the Company (the "**Management**") agreed to the Disclaimer Opinion on the following basis:

(1) despite the fact that the Group held an indirect attributable equity interest of 7.94% in an entity (the "**PRC Entity**") principally engaged in zinc and lead mining in the People's Republic of China (the "**PRC**") as at 31 December 2023, this effective interest was held through a wholly owned subsidiary, Easy Ace Investments Limited, which in turns held 54% in Wealth Spread Investment Limited ("**Wealth Spread**") that held 14.7% equity interest in the PRC Entity. The Group's investment in Wealth Spread was classified and accounted for as financial assets at FVOCI and carried in the consolidated statement of financial position of the Group at its fair value as at 31 December 2023 at HK$5,293,000;

(2) despite the Management's repeated requests, the controlling shareholder of Wealth Spread expressed to the Company that he experienced difficulties in obtaining the requisite information relating to the PRC Entity as the PRC Entity did not have the information readily available and was unwilling to devote time and resources to prepare the same; and

(3) the Management noted the limitation for the auditor to obtain sufficient appropriate audit evidence that the fair value of the Investment did not contain material misstatement and disclosed in the consolidated financial statements as at and for the year ended 31 December 2023.

There is no difference in views between the Management and the auditor with regard to the Disclaimer Opinion.

Management's action plan to address the Disclaimer Opinion

To address the Disclaimer Opinion, the Management has adopted the following action plans:

(1) continue to request the controlling shareholder of Wealth Spread to use reasonable endeavours to obtain the requisite information from the PRC Entity; and

(2) enhance communication with the PRC Entity through designated contact persons to facilitate more timely information exchange.

The Board (including the Audit Committee) is of the view that the above action plans will be effectively implemented.

Audit Committee's view on the Disclaimer Opinion

The Audit Committee has held several meetings with the auditor and the Management to understand the Disclaimer Opinion and the judgment of the Management. Based on the discussion with the auditor and the Management, the Audit Committee of the Company agreed with the Disclaimer Opinion and concurred with the view of the Management as set out above. Both the Board and the Audit Committee will endeavour to remove the audit qualifications at the soonest practicable time.

2024 Annual Report

As set out in the 2024 Annual Report, a disclaimer opinion on the Group's consolidated financial statements for the year ended 31 December 2024 (the "**2024 Disclaimer Opinion**") was issued by the auditor in relation to the Group's investment in Wealth Spread Investment Limited classified as financial assets at fair value through other comprehensive and carried in the consolidated statement of financial position of the Group at its fair value as at 31 December 2024 at HK$5,293,000. As there were difficulties in obtaining the requisite information in relation to the Investment, the auditor was unable to obtain sufficient appropriate audit evidence that the fair value of the Investment did not contain material misstatement and disclosed in the consolidated financial statements as at and for the year ended 31 December 2024.

Impact on the Company's financial position

The fair value of the financial assets at FVOCI that is subject to the 2024 Disclaimer Opinion is HK$5,293,000. Since the fair value of the Investment as at 31 December 2024 will appear as the opening balance in the consolidated financial statements for the year ending 31 December 2025 and the consequential effect on the Group's result and cash flows for current year ending 31 December 2024 and prior year, the auditor and the Audit Committee are of the view that the 2024 Disclaimer Opinion may have carry forward effect on the consolidated financial statements for the year ending 31 December 2025.

Management's view on the Disclaimer Opinion

Based on the discussion with the auditor, the Management agreed to the Disclaimer Opinion on the following basis:

(4) despite the fact that the Group held an indirect attributable equity interest of 7.94% effective interest in the PRC Entity principally engaged in zinc and lead mining in the PRC as at 31 December 2024, this effective interest was held through a wholly owned subsidiary, Easy Ace Investments Limited, which in turns held 54% in Wealth Spread that held 14.7% equity interest in the PRC Entity. The Group's investment in Wealth Spread was classified and accounted for as financial assets at FVOCI and carried in the consolidated statement of financial position of the Group at its fair value as at 31 December 2024 at HK$5,293,000;

(5) despite the Management's repeated requests, the controlling shareholder of Wealth Spread expressed to the Company that he experienced difficulties in obtaining the requisite information relating to the PRC Entity as the PRC Entity did not have the information readily available and was unwilling to devote time and resources to prepare the same; and

(6) the Management noted the limitation for the auditor to obtain sufficient appropriate audit evidence that the fair value of the Investment did not contain material misstatement and disclosed in the consolidated financial statements as at and for the year ended 31 December 2024.

There is no difference in views between the Management and the auditor with regard to the 2024 Disclaimer Opinion.

Management's action plan to address the 2024 Disclaimer Opinion

To address the 2024 Disclaimer Opinion, the Management has adopted the following action plans:

(3) continue to request the controlling shareholder of Wealth Spread to use reasonable endeavours to obtain the requisite information from the PRC Entity; and

(4) enhance communication with the PRC Entity through designated contact persons to facilitate more timely information exchange.

The Board (including the Audit Committee) is of the view that the above action plan will be effectively implemented.

Audit Committee's view on the 2024 Disclaimer Opinion

The Audit Committee has held several meetings with the auditor and the Management to understand the 2024 Disclaimer Opinion and the judgment of the Management. Based on the discussion with the auditor and the Management, the Audit Committee of the Company agreed with the Disclaimer Opinion and concurred with the view of the Management as set out above. Both the Board and the Audit Committee will endeavour to remove the audit qualifications at the soonest practicable time.

By Order of the Board
Prosperity Investment Holdings Limited
Lam Chee Sum Eddie
Company Secretary

Hong Kong, 29 April 2026

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Tang Tsz Tung, one non-executive Director, namely Mr. Lau Tom Ko Yuen and four independent non-executive Directors, namely Mr. Feng Nien Shu, Mr. Lui Siu Tsuen, Richard, Ms. Katsaya Wiriyachart and Mr. Ip Kwok Kwong.

** For identification purpose only*