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INNOVAX HOLDINGS LIMITED

創陞控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2680)

POSITIVE PROFIT ALERT

This announcement is made by Innovax Holdings 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 in 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 would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 28 February 2026 and other currently available information of the Group, it is expected that the Group would record a profit and total comprehensive income ranging from approximately HK\$9 million to approximately HK\$13 million for the year ended 28 February 2026, as compared with a loss and total comprehensive expense of approximately HK\$35.3 million for year ended 28 February 2025. The expected turnaround from loss to profit for the year ended 28 February 2026 was mainly attributable to the net realised gain on financial assets at fair value through profit or loss recorded by the Group, together with a decrease in unrealised loss on financial assets at fair value through profit or loss, as compared to the net realised loss and unrealised loss on financial assets at fair value through profit or loss recorded for the year ended 28 February 2025.

As at the date of this announcement, the Company is still in the process of finalising the unaudited consolidated financial statements for the year ended 28 February 2026. The information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available, and is not based on any data or information which is finalised or reviewed by the audit committee of the Company. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to refer to the results of the Group for the year ended 28 February 2026, which is expected to be published on 29 May 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
INNOVAX HOLDINGS LIMITED
Chung Chi Man
Chairman

Hong Kong, 19 May 2026

As at the date of this announcement, the Board comprises: Mr. Chung Chi Man as Chairman of the Company and executive director; Mr. Poon Siu Kuen, Calvin as chief executive officer and executive Director; Dr. Wu Kwun Hing, Mr. Kwong Hon Nan Eric and Ms. Chan Ka Lai, Vanessa as independent non-executive Directors.