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.

MODERN DENTAL GROUP LIMITED
現代牙科集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3600)

VOLUNTARY DISCLOSURE
2026 FIRST QUARTER UPDATE

The Board is pleased to provide a voluntary disclosure and update on selected unaudited operational data of the Group for the three months ended 31 March 2026.

AN UPDATE ON THE GROUP

During the three months ended 31 March 2026, the Group's multi-dimensional strategies as supported by the ongoing trend of digitalisation in the dental industry have resulted in the Group reporting record revenue during this period. This occurred in a period of challenging macro-economic environment with general softness in demand for dental procedures, trade war and geopolitical uncertainties. The Group has been proactive in its approach to deal with the unprecedented international trade environment leveraging its international production facilities located in Thailand, Vietnam and Mainland China.

The global digitalization trend continues to drive consolidation within the dental prosthetics industry, enabling the Group to further expand its market share. Our ongoing digital transformation initiatives are enhancing both customer and patient experiences while improving operational efficiency, further differentiating the Group from competitors and positioning us to outperform industry peers.

The Group's underlying fundamentals remain solid, and we are well positioned to capitalise on emerging opportunities going forward.

GLOBAL REVENUE

For the three months ended 31 March 2026, the total revenue of the Group increased by approximately 12.1% (approx. HK$987.5 million) compared with the three months ended 31 March 2025 (approx. HK$881.1 million).

	Three months ended 31 March 2026	**Three months ended 31 March 2025**	**Three months ended 2026 vs 2025**	
	HK$'m	*HK$'m*	*Change in Currency*	*Original currency growth rate*
Europe	533.8	431.9	11.8%	10.6%
North America	159.5	180.5	—	-11.6%^
Greater China	146.2	143.0	4.0%	#
Australia	79.2	66.4	11.0%	7.4%
Others	68.8	59.3	++	16.0%++
	987.5	881.1		

^ *The decrease in revenue in original currency of the North America market (ex-MicroDental) was approximately 2.3% and the decrease in revenue in original currency of MicroDental was approximately 14.6%.*

The increase in revenue in original currency of the Mainland China market was approximately 1.5% and the decrease in revenue in original currency of Hong Kong market was approximately 3.7%.

++ *The percentage change in Others represented changes in value of Hong Kong Dollars as Others included revenue dominated in different currencies.*

* *The revenue information above is based on the locations of the customers.*

** *The conversion rate shall not be taken as a representation that respective original currency could actually be converted into HK$ at that rate, or at all.*

The increase in revenue in Europe was primarily driven by higher sales order volumes, supported by the successful launch of new products such as digital dentures and the rollout of our state-of-the-art digital workflows. As a frontrunner in providing comprehensive digital solutions — ranging from minimally invasive and aesthetic prosthetic solutions to intra-oral scanners and clear aligners — the Group is well positioned to capitalise on the accelerated digitalisation trend within the dental industry.

Revenue from MicroDental, our North American domestic dental laboratory business, declined due to the softer US economy, which led to reduced patient demand for high-value discretionary dental treatments, particularly implants.

The Group's revenue in the Mainland China market recorded 1.5% increase in original currency terms during the first quarter of 2026, representing a turnaround from the decline of 4.2% in 2025. The decrease in revenue in the Hong Kong market also narrowed to 3.7%, as compared to the decline of 11.5% in 2025.

The Mainland China market appears to have reached the bottom of the impact from the volume-based procurement policies and a prolonged period of intense price competition. This has also led to aggressive promotions for dental implant treatments by Mainland China dental clinics in Hong Kong, which experienced a notable decrease in patient visits. The Hong Kong market is gradually moving towards stabilization in line with this trend. The Group has deliberately pivoted away from low-margin segments and remains focused on serving mid- and high-value customers, thereby ensuring the long-term sustainable profitability of the Group's business.

The increase in revenue from Australia reflected a strong uptake of digital products driven by the digitalization trend in dental industry and anti-snoring products.

The increase in revenue in Others mainly represented the increase in revenue in Thailand, Singapore and Malaysia.

Notably, positive revenue growths were achieved in higher-margin regions such as Europe and Australia, whereas revenue declined in the relatively lower-margin business of MicroDental. This favourable geographical mix shift and the appreciation of foreign currencies against Hong Kong Dollars are expected to improve the Group's overall margin percentage.

Sales volumes (number of cases)

For the three months ended 31 March 2026, the total sales volumes of the Group increased by approximately 4.0% to approximately 720,000 cases (three months ended 31 March 2025: approximately 692,000 cases[*]).

[*] *Volume in 2025 is adjusted to align with the methodologies applied in 2026.*

For the three months ended 31 March 2026, the Group's digital solution cases (overseas and domestic) that are produced from its Mainland China, Thailand and Vietnam production facilities (which, for the avoidance of doubt, does not include digital solution cases produced in the Group's non-Mainland China, non-Thailand and non-Vietnam production facilities or overseas/satellite dental laboratories) increased to approximately 294,712 cases reflecting an increase of 24.6% for the same period in 2025 (approximately 236,488 cases[#]) as a result of our clients' increased adoption of intra-oral scanners.

[#] *Volume of digital cases in 2025 is adjusted to align with the methodologies applied in 2026.*

Average selling price

For the three months ended 31 March 2026, the average selling price of the Group's dental prosthetic products across its markets was HK$1,273 per case (three months ended 31 March 2025: HK$1,188), representing an increase of approximately 7.2% mainly due to the appreciation of foreign currencies against Hong Kong Dollars.

Information in this announcement was based on the preliminary assessment of the Group's management accounts which had not been reviewed or audited by the auditors of the Company. The unaudited key operational data in this announcement should be read in conjunction with the Group's latest annual report and interim report. Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

"Board"	the board of Directors;
"Company"	Modern Dental Group Limited (stock code: 3600), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange;

"Director(s)"	Director(s) of the Company;
"Group"	the Company and its subsidiaries; and
"Share(s)"	ordinary share(s) in the share capital of the Company.

By order of the Board
Modern Dental Group Limited
Chan Ronald Yik Long
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 May 2026

As at the date of this announcement, the board of directors of the Company comprises Chan Ronald Yik Long, Chan Yik Yu, Chan Kwun Pan and Chan Chi Yuen, as executive Directors, Chan Kwun Fung, as non-executive Director, and Cheung Wai Bun Charles J.P., Chan Yue Kwong Michael and Yau Ka Po as independent non-executive Directors.