WAH SUN HANDBAGS INTERNATIONAL HOLDINGS LIMITED
華 新 手 袋 國 際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2683)

POSITIVE PROFIT ALERT

This announcement is made by Wah Sun Handbags International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) 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 of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the Company that, to the best knowledge and belief of the Board, and based on the information currently available to the Company and the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2026 (the "**Reporting Year**"), it is anticipated that the Group will record net profit attributable to owners of the Company not less than HK$84 million for the Reporting Year, as compared to the net profit attributable to owners of the Company of approximately HK$64 million recorded for the year ended 31 March 2025 (the "**Previous Year**").

The increase in the net profit attributable to owners of the Company for the Reporting Year as compared to the Previous Year reflected the continuing improvement in market sentiment and the increase in demand from customers and cost control measures as reported in the interim results announcement of the Group for the six months ended 30 September 2025 which continued in the second half of the Reporting Year. Such increase is mainly attributable to the following factors:

(i) the increase in revenue by approximately HK$126 million to approximately HK$850 million for the Reporting Year from approximately HK$724 million for the Previous Year, representing an increase of approximately 17%. This was mainly attributable to the ongoing orders placed by new customers during the Reporting Year and the sales from Europe, particularly from the Netherlands; and

(ii) the increase in gross profit and gross profit margin led by the increase in revenue as a result of the increase in the quantity of goods sold by the Group and the continuing implementation of certain stringent cost control measures which successfully reduced the base production operating costs of the Group.

As a result of the foregoing, the gross profit for the Reporting Year increased as compared to the Previous Year. However, such increase had been partially alleviated by the following factors:

(i) the increase in administrative expenses primarily due to the increase in employee benefit expenses, in line with the increase in the level of sales activity;

(ii) the decrease in exchange gains arising from the depreciation of Renminbi ("**RMB**") against Hong Kong dollars ("**HK$**") in the Reporting Year;

(iii) the increase in provision for impairment on trade receivables in the Reporting Year under the expected credit loss model, in line with the general increase in level of trade receivables while the Previous Year had a reversal of provision for impairment as a result of recovery from certain receivables which had previously been provided for; and

(iv) the increase in income tax expenses as a result of the increase in assessable profit in the Reporting Year.

As the Company is still in the process of finalising the audited annual results of the Group for the Reporting Year, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the Reporting Year, which have not been confirmed, reviewed or audited by the Company's auditors or the audit committee of the Company and therefore may be different from the actual audited annual results of the Group for the Reporting Year. Detailed financial information of the Group will be disclosed in the annual results announcement of the Group for the Reporting Year which is expected to be published by the end of June 2026 pursuant to the Listing Rules.

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

For and on behalf of
Wah Sun Handbags International Holdings Limited
Ma Hing Man
Chairman and Executive Director

Hong Kong, 12 June 2026

As at the date of this announcement, the Company's executive directors are Mr. Ma Hing Man (Chairman), Mr. Ma Hing Ming (Chief Executive Officer), Ms. Ma Lan Chu, Mr. Ma Yum Chee and Ms. Ma Lan Heung; and the Company's independent non-executive directors are Mr. Lam Kwok Cheong, Mr. Wong Wai Keung Frederick and Mr. Ho Lai Chuen.