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.

Alpha Professional Holdings Limited
阿爾法企業控股有限公司*

(*Incorporated in Bermuda with limited liability)*
(Stock Code: 948)

SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
FORMATION OF JOINT VENTURE

References are made to the announcement of Alpha Professional Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 28 May 2026 (the "**Announcement**") in relation to the formation of a joint venture. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to further provide supplemental information in relation to the JV Company.

Business Model of the JV Company

Regulations in the PRC require elevators to undergo daily inspections. The JV Company, will deploy a cloud-based AI elevator monitoring platform equipped with intelligent cameras and sensors using advanced algorithms. Through remote data analysis, the platform is intended to automate daily inspection processes and reduce the labour costs associated with manual inspection services.

The JV Company's business comprises two principal revenue streams:

A. Elevator Management Services

Elevator management services will form the primary and recurring revenue of the JV Company, providing continuous elevator maintenance and upkeep services through its elevator monitoring platform. The automated system is capable of detecting anomalies in real time and dispatching on-site engineering teams promptly for repair and maintenance.

To accommodate different customer budgets and risk preferences, the service will be offered under two contract models: (i) a full-package contract, under which the JV Company will charge a fixed service fee covering maintenance labour costs and necessary replacement parts and materials; and (ii) a service-only contract, under which the JV Company will be responsible for routine maintenance and labour costs, while customers will bear the cost of replacement materials separately. Under both models, contracts will be charged on a per-elevator, monthly basis.

Based on the business plan agreed upon by the JV Parties, the JV Company is expected to service over approximately 1,000 elevators in its first year of operation.

B. Elevator Platform Installation Services

Upon entering into a new elevator management services contract, the JV Company will install proprietary intelligent cameras and sensors and connect the elevators to its monitoring platform. A one-time installation and system integration fee will be charged at the time of installation. Subsequent hardware maintenance and replacement (such as camera repairs) will also generate additional project-based revenue.

The JV Company's technical infrastructure will be supported by Shenzhen Huadun, one of the JV Parties, which holds computer software copyrights for "Elevator Safety Management Service Platform" and "Elevator Trustee Operations Service Platform" in the PRC. In addition, one of the principals of Zhihe Consultancy, one of the JV Parties, has close to 30 years of experience in the elevator repair and maintenance services industry.

It is expected that the JV Company will have approximately 15 staff when it commence operation, consisting 4 management members (consisting a principal from Zhihe Consultancy as mentioned above), 3 customer service operators, 2 technical specialists and 6 maintenance and safety staff.

Technical specialists will focus on the installation, system integration and software maintenance of the monitoring platform, while maintenance and safety staff will be responsible for physical inspections, routine maintenance and dispatch repairs.

Business Development Plan of the JV Company

The JV Company will develop the elevator installation, repair and maintenance business in a phased and prudent manner. At the initial stage, it will focus on developing and setting up its cloud-based AI elevator monitoring platform and related system infrastructure, while also identifying suitable properties and customers with recurring elevator maintenance needs. The JV Company will leverage the technical capabilities of Shenzhen Huadun and the industry experience of the relevant personnel introduced by the JV Parties to establish its monitoring platform and service capability.

The JV Company intends to gradually expand its customer base through direct business development, referrals, the existing networks of the JV Parties, and the Group's existing customer base and business network developed through its cleaning services business. The JV Company will build its core operating team, complete the installation of monitoring equipment, and then provide ongoing managed services and repair support. This is expected to enable the JV Company to generate stable recurring revenue from maintenance contracts, together with one-off income from installation and system integration.

The JV Company will also seek to develop long-term relationships with property owners and facilities management clients in order to increase service coverage and contract renewal rates. The Board expects that, with the combination of technology support, operational experience and access to the Group's business network, the JV Company will be able to scale up its elevator business in a controlled and sustainable manner.

Impact of the JV Company to Existing Business of the Group

As disclosed in the interim report of the Company for the six months ended 30 September 2025, the Group launched its cleaning services business in September 2025 as a strategic entry point into the comprehensive facilities management services sector. The new elevator business is expected to complement this strategy by broadening the Group's service offering within the same sector. The Board also considers that the JV Company may leverage the Group's existing customer base and business network developed through its cleaning services business, which may create cross-selling opportunities and help diversify the Group's income stream.

The Board does not expect the new business to create any adverse impact on the Group's existing businesses in terms of resources or daily management and operations. The elevator business will be operated through the JV Company as a separate operating entity with its own dedicated management team and staff, and the Group's existing principal businesses, namely the milk products business, warehouse logistics services and cleaning services, will continue to be operated by dedicated management. The Group will monitor the development of the JV Company and allocate resources in a prudent manner to ensure that the new business can be developed without disrupting the operation of the existing businesses.

In accordance with the articles of association of the JV Company, the Group is scheduled to fulfil its total capital contribution of RMB17,000,000 (equivalent to approximately HK$19,635,000) by 31 May 2028. To optimise capital efficiency during the initial setup phase, the Group expects that its capital contribution in the first year will be limited to RMB3,000,000 to RMB4,000,000 (equivalent to approximately HK$3,465,000 to HK$4,620,000), which will be funded by the Group's internal resources and/or borrowings.

On behalf of the Board
Alpha Professional Holdings Limited
Zhao Lei
Executive Director and Chief Executive Officer

Hong Kong, 22 June 2026

For the purpose of this announcement, unless otherwise stated, translations of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of RMB1.00 equal to HK$1.155. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.

As at the date of this announcement, the executive Director is Mr. Zhao Lei, and the independent nonexecutive Directors are Mr. Li Chak Hung, Mr. Tu Chunan, Mr. Chen Jianguo and Ms. Huang Xin.

* *For identification purpose only*