MEXAN LIMITED
茂盛控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 22)

PROFIT WARNING
REDUCTION IN LOSS

This announcement is made by Mexan Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board ("**Board**") of directors (the "**Director(s)**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on preliminary assessment on the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2026, and the information currently available, the Group is expected to record a loss for the year from continuing operations in a range of approximately HK$2 million to HK$3 million for the year ended 31 March 2026 as compared to a loss for the year from continuing operations of HK$38.9 million for the year ended 31 March 2025. Based on the information currently available, the expected reduction in loss from continuing operations was mainly attributable to (i) a decrease in impairment loss on investment properties; (ii) a decrease in administrative expenses due to the effective cost control in administration and operations; and (iii) an increase in gross profit and revenue from trading of building materials and fit-out construction operation for the final stage of projects from fit-out construction services.

The Company is still in the process of finalising the consolidated annual results for the year ended 31 March 2026. 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 year ended 31 March 2026 and other financial information currently available, which have been neither audited by the auditor of the Company nor reviewed by the audit committee of the Company, and may be subject to adjustments and changes. For details of the actual performance of the Group for the year ended 31 March 2026, Shareholders and potential investors should refer to the annual results announcement of the Group for the year ended 31 March 2026, which is expected to be published on 30 June 2026. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
MEXAN LIMITED
Law Hok Yu
Executive Director and Company Secretary

Hong Kong, 26 June 2026

As at the date of this announcement, the Executive Directors are Mr. Lun Yiu Kay Edwin (Chairman), Mr. Law Hok Yu and Ms. Miao Xianliu, and the independent non-executive Directors are Ms. Li Ching Yi, Ms. Zhao Aiyin, and Ms. Chan Wai Yan.

* *For identification purpose only*