B.Duck Semk Holdings International Limited
小黃鴨德盈控股國際有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2250)

PROFIT WARNING

This announcement is made by B.Duck Semk Holdings International Limited (the "**Company**", 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the "**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 the information currently available to the Board and its preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2026 (the "**Period**"), the Group is expected to record an increase of approximately 50% in the loss attributable to the equity holders of the Company for the Period, as compared with the loss attributable to the equity holders of the Company of approximately HK$10.7 million for the six months ended 30 June 2025 (the "**Corresponding Period**").

The Board considers that the aforesaid increase in the loss attributable to the equity holders of the Company for the Period resulted from a combination of the following factors:

(1) The character licensing business recorded a decrease in royalty income for the Period as compared with the Corresponding Period, due to adjustments to renewal terms with certain licensees and intensified competition in the industry;

(2) Legal and professional fees increased significantly during the Period, mainly in connection with the Company's share placing and trademark enforcement matters;

(3) Cost of inventories sold increased during the Period, primarily attributable to inventory clearance at discounted prices to optimise inventory structure (which is a one-off measure);

(4) Online platform usage fees increased significantly during the Period, mainly due to an upward adjustment in the service fee rates charged by a major e-commerce sales channel; and

(5) B.Duck Cityfuns business is in its investment phase, with related pre-operating and administrative expenses (excluding depreciation) having increased compared with the Corresponding Period.

During the Period, staff costs and promotion costs decreased compared with the Corresponding Period, reflecting the early effectiveness of the Group's restructuring and cost control measures. However, such savings were not sufficient to fully offset the impact of the decline in revenue and the increase in various costs. As a result, the loss attributable to equity holders of the Company for the Period increased compared with the Corresponding Period.

The Company is still in the process of finalising its interim results for the Period. The information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the Period and the information currently available to the Board, which have not been finalised or reviewed by the Company's auditor or the audit committee of the Company, and therefore may be subject to adjustments. Shareholders and potential investors are advised to refer to the announcement of the interim results of the Group for the Period, which is expected to be published by end of August 2026.

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

On behalf of the Board
B.Duck Semk Holdings International Limited
Hui Ha Lam
Chairman of the Board and Executive Director

Hong Kong, 10 August 2026

As at the date of this announcement, the Board comprises Mr. Hui Ha Lam as chairman of the Board and executive Director, Mr. Kwok Chun Kit and Mr. Lyu Xingyuan as executive Directors, Ms. Xu Wenya as non-executive Director and Ms. Leung Ping Fun Anita, Prof. Chan Ka Yin Karen, JP and Mr. Wu Di as independent non-executive Directors.