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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

(1) QUARTERLY UPDATES ON RESUMPTION GUIDANCE; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Elegance Optical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

BACKGROUND

Reference is made to (i) the Company’s announcement dated 23 April 2026 regarding the decision of the Listing Committee; (ii) the Company’s announcement dated 1 June 2026 regarding the resumption guidance issued by the Stock Exchange; (iii) the Company’s quarterly update announcement dated 4 August 2026 (the “**Quarterly Announcement**”); and (iv) the inquiry letter dated 5 August 2026 from the Stock Exchange following its review of the Quarterly Announcement.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 23 April 2026 and will remain suspended until further notice.

SUPPLEMENTARY INFORMATION

The Board hereby provides the following additional information in relation to the Quarterly Announcement to enable shareholders and investors to gain a more comprehensive understanding of the Group’s business operations, its plans for the resumption of trading, and the progress made.

1. BUSINESS OPERATIONS AND PERFORMANCE

1.1 Eyewear Trading Business

During the period from 1 April 2026 to 31 July 2026 (the “**Review Period**”), the Group continued to operate its eyewear trading business. The key operating indicators (unaudited) for this business segment are set out below:

Key operating indicators	Period from 1 April 2026 to 31 July 2026
Profit generated	Approximately HK\$6.4 million
Number of contracts/orders secured and completed	10
Value of contracts/orders secured and completed	Approximately HK\$21.9 million
Major client	Customer A (approximately 37%)

The eyewear business continued to serve local and international customers. The Group actively expanded its customer base and explored new sales channels. The Group moderately reduced product pricing to enhance market competitiveness and thereby secure further order growth. During the Review Period, the Group secured and completed secured a total of 10 contract orders. The total contract value amounted to approximately HK\$21.9 million, generating segment revenue of approximately HK\$6.4 million. Customer A was the largest client during the Review Period, contributing approximately 37% of segment revenue. Going forward, the Group will continue to expand its client base in areas such as industrial support services and offline retail, whilst continually enriching its supplier list to optimise procurement costs. It will also flexibly adjust its product pricing strategies to steadily expand sales volume, thereby generating sustained and substantial operating revenue for the Group.

1.2 Film Investment and Distribution Business

During the Review Period, the Group continued to operate its film investment and distribution business. The key operational (unaudited) indicators for this business segment are set out below:

Key operating indicators	Period from 1 April 2026 to 31 July 2026
Profit generated	Approximately HK\$1.00 million
Number of film projects invested in	1 project (investment from the previous year continues to the present)
Total investment in film projects	Approximately HK\$20 million (investment from the previous year continues to the present)
Number of film projects distributed	1 project
Key partners	Filmko Film Co., Ltd.

During the Review Period, the Group continued to actively pursue its film investment and distribution business. As the core entity of the business, the Company is committed to providing comprehensive services across the entire film industry chain, with its business scope covering a diverse range of areas including pre-production, project investment, post-production, promotion and distribution, as well as the trading of film rights.

In terms of project operations, the Company is currently focusing its investment on the major film project “Battle of Penghu”, with a total investment of approximately HK\$20 million (this investment forms part of the project initiated in the previous year and is being actively pursued). In addition to direct equity investment, the Company is also deeply involved in the comprehensive distribution planning and certain post-production services for this film, fully leveraging the advantages of its integrated services across the industry chain to ensure the project’s quality and maximise its commercial value. During the period from 1 April 2026 to 31 July 2026, this business segment contributed a profit of approximately HK\$1.00 million to the Group, with Filmko Film Co., Ltd. as its key partner.

Looking ahead, the Company will, whilst consolidating its existing core projects, continue to expand its diverse client base and proactively provide one-stop professional services, including film distribution, promotional activities and post-production, to a wider range of industry partners. The Group will continue to deepen the integration of resources across the upstream and downstream segments of the film industry chain, actively seek out high-quality film projects with potential and opportunities for collaboration, further expand the scale of its operations and market share, and deliver stable and sustainable revenue growth for the Group.

1.3 Sales of Liquor Business

As disclosed in the annual results announcement, the Group has established a new business involving the production and sales of liquor. During the Review Period, this business made a positive contribution to the Group's revenue. The key operating indicators (unaudited) for this business segment are set out below:

Key operating indicators	Period from 1 April 2026 to 31 July 2026
Profit generated	Approximately HK\$8.2 million
Production and sales volume	68,040 bottles
Number of distribution channels	4
Major market	China

The Group's established production and sales of liquor business was successfully launched in last financial year and made a positive contribution to the Group's overall revenue, with a focus on the domestic Chinese market as its core market. During the Review Period, the segment generated revenue of approximately HK\$8.2 million, with both production and sales volumes reaching 68,040 bottles. Sales were fully operational across all 4 distribution channels, with production and sales perfectly aligned and inventory turnover efficiency remaining strong. The Group has completed the establishment of its production capacity infrastructure, signed long-term distribution agreements with various distributors, and built a stable nationwide distribution network. Going forward, the Group will continue to expand its baijiu product portfolio, increase investment in brand marketing, and develop further regional distribution partnerships to further utilise production capacity, broaden revenue streams, and strengthen this division's position as the Group's core operational business.

1.4 Update on Financial Position

As at 31 July 2026, the Group's unaudited financial position was as follows:

	As at 31 July 2026 (unaudited)	As at 31 March 2026 (audited)
Cash and cash equivalents	Approximately HK\$1.8 million	Approximately HK\$5.3 million
Total borrowings	Approximately HK\$15.4 million	Approximately HK\$117.5 million
Net current assets/(liabilities)	Approximately HK\$84.1 million	Approximately HK\$(38.4) million

As disclosed in the Quarterly Announcement, the shareholder loan waiver (RMB90,000,000, equivalent to approximately HK\$102,087,000) took effect on 26 June 2026, and the Group's financial position has been significantly strengthened. The Board considers that the Group now possesses greater financial flexibility to support its business operations and its plan to resume trading.

2. PLAN AND PROGRESS FOR RESUMPTION OF TRADING

2.1 Resumption Guidance

As set out in the letter from the Stock Exchange dated 26 May 2026, the Company is required to fulfil the following resumption guidance (the “**Resumption Guidance**”):

- (a) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules (sufficient level of operations and assets);
- (b) re-comply with Rules 3.10(1) and 3.10A of the Listing Rules (at least three independent non-executive directors and at least one-third of the board comprising independent non-executive directors); and
- (c) inform the market of all material information for the Company’s shareholders and other investors to appraise the Company’s position.

2.2 Specific Plan for Resumption and Detailed Actions

The Company has devised the following specific plan for resumption and detailed actions to comply with resumption guidance:

Conditions for Resumption	Detailed Actions	Status of completion	Progress as at the Date of this Announcement
(a): Demonstrating compliance with Rule 13.24 of the Listing Rules	(i) Continuing to develop and strengthen the Group’s three core business segments (eyewear sales, film investment and distribution, and the liquor production and sales) in order to achieve sustainable operations and profitability	Ongoing	The Group is actively implementing its business development strategy across its three business segments: in the eyewear segment, new suppliers have been introduced to optimize the supply chain structure, and order volumes have been expanded through appropriate adjustments to selling prices; all orders for the period under review were successfully delivered; in the baijiu segment, the new business has achieved full production and full sales, whilst distribution channels have been steadily expanded; both of these operations have generated sustained operating revenue, fully demonstrating that the Group engages in genuine and sustainable business activities.

Conditions for Resumption	Detailed Actions	Status of completion	Progress as at the Date of this Announcement
	(ii) Identifying potential business opportunities and strategic partnerships to broaden revenue streams	Ongoing	Management is currently in discussions with a number of domestic eyewear procurement groups and regional master distributors of baijiu regarding long-term framework agreements, whilst simultaneously identifying high-quality partners for film and television projects, with a view to diversifying revenue streams and reducing reliance on any single business line.
	(iii) By expanding supporting production capacity and extending our distribution network to multiple locations across the country, strengthening the Group's asset base	Ongoing	The Group plans to expand its supporting production capacity for baijiu and extend its distribution network to multiple locations across the country; in the eyewear business, it plans to bring in more upstream and downstream partners, optimize the overall efficiency of asset operations, and consolidate its operational foundations to meet the operational requirements set out in the Listing Rules.
(b): Restoring compliance with Rules 3.10(1) and 3.10A of the Listing Rules	(i) Appointing independent non-executive directors	Completed on 18 June 2026	Completed. Mr. Peng Yanming was appointed as an independent non-executive director with effect from 18 June 2026. The Board currently comprises 3 independent non-executive directors, representing 37.5% of the Board.
(c): Disclosing all material information to the market	(i) Quarterly updating business operations and progress towards resumption in accordance with Rule 13.24A of the Listing Rules	Quarterly	This announcement, together with the Quarterly Announcement dated 4 August 2026, constitutes the Company's quarterly update.
	(ii) Publishing all outstanding financial results in accordance with the Listing Rules	Completed	The Company published its audited annual results for the year ended 31 March 2026 on 30 June 2026.
	(iii) Disclosing any significant developments in a timely manner	Ongoing	The Company will continue to make timely disclosures as and when appropriate.

3. OTHER INFORMATION

3.1 Appointment of Independent Non-Executive Director

As disclosed in the Quarterly Announcement, with effect from 18 June 2026, Mr. Peng Yanming has been appointed as an independent non-executive director of the Company. Mr. Peng meets the independence criteria set out in Rule 3.13 of the Listing Rules and possesses the appropriate professional qualifications and industry experience. Following this appointment, the Board has complied with the composition requirements under Rules 3.10(1) and 3.10A of the Listing Rules.

3.2 Shareholder Loan Waiver

As disclosed in the Quarterly Announcement, subsequent to 31 March 2026, on 26 June 2026, a shareholder of the Company waived the entire outstanding loan principal of RMB90,000,000 (equivalent to approximately HK\$102,087,000) together with related accrued interest. The Waiver constitutes a capital contribution by the shareholder and has been effective from 26 June 2026, releasing the Company from all repayment obligations.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 23 April 2026 and will remain suspended until further notice.

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

By order of the Board
Elegance Optical International Holdings Limited
Zhu Guohua
Chairlady and Executive Director

Hong Kong, 20 August 2026

As at the date of this announcement, the executive Directors are Ms. Zhu Guohua, Mr. Gu Jianguo and Mr. Wang Yichuan; the non-executive Directors are Mr. Kwok Chi Lap and Mr. Li Qiang; and the independent non-executive Directors are Ms. Li Wanyu, Mr. Chan Chi Wai and Mr. Peng Yanming.

This announcement contains forward-looking statements that reflect the Company's beliefs, plans or expectations about the future or future events. These statements are based on a number of assumptions, current estimates and projections, and are subject to risks, uncertainties and factors which may be beyond control. Actual outcomes may differ. These statements are not, and shall not be, relied upon as any assurance or representation as to the future or as a representation or warranty otherwise. Neither the Company nor its directors, officers, employees, agents, affiliates, advisers or representatives assume any responsibility to update these statements or to adapt them to future events or developments or to provide supplemental information in relation thereto or to correct any inaccuracies.