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THE SINCERE COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 0244)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE**

This announcement is made by The Sincere Company, Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis relating to the termination of lease of its department store at Ground floor, No. 189 Des Voeux Road Central, Hong Kong (the “**Central Store**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company that notwithstanding the intent of the Company to renew the lease for the Central Store, which is due to expire on 31 December 2026, it has failed to reach agreement with the landlord on the renewal. As a result, the Central Store will cease operations in early December and reinstatement work on the premises will commence thereafter for handover to the landlord.

The Company will continue looking for suitable venues in the Central/Sheung Wan area to establish a new outlet for its department store operations. However, up to the date of this announcement, no suitable premises has been identified yet. In the interim, the department store operations of the Group will be operated by its four-storey shop located at King Wah Centre, 628 Nathan Road, Mongkok, Kowloon as well as online store at www.sincereonlinestore.com.

Besides the department store operations, the Group also operates sales, marketing and retailing of outdoor sports apparel business through two outlets in Tin Shui Wai and Wong Tai Sin.

The Directors expect that the closure of the standalone Central Store will reduce the Group's overall sales turnover. However, the Group's operating losses may narrow as a result of savings in rental and other overheads. The Group intends to allocate more resources to product diversification and procurement, online retailing and rebranding. The Directors will continue to monitor the business rationalisation and assess any operational impact that may arise.

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

By order of the Board
The Sincere Company, Limited
Lin Xiaohui
Chairman

Hong Kong, 4 October 2026

As at the date of this announcement, the executive Directors are Dr. Lin Xiaohui and Madam Su Jiaohua, the non-executive Director is Dr. Tai Tak Fung, and the independent non-executive Directors are Mr. Yu Leung Fai, Mr. Chung Chun Hung Simon and Mr. Lin Lin.