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MILAN STATION HOLDINGS LIMITED
米蘭站控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1150)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO (I) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; (II) PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE; (III) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) CONSOLIDATED SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS; AND (IV) PLACING AGREEMENT UNDER THE COMPENSATORY ARRANGEMENTS

Reference is made to the announcement made by Milan Station Holdings Limited (the "**Company**") dated 7 October 2026 in relation to, among others, the proposed Increase in Authorised Share Capital, proposed Share Consolidation and Change in Board Lot Size, proposed Rights Issue and the Placing Agreement and the transactions contemplated thereunder (the "**Announcement**"). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other matters, (i) further details of the proposed Increase in Authorised Share Capital; (ii) further details of the Share Consolidation and Change in Board Lot Size; (iii) further details of the Rights Issue and the Placing Agreement; (iv) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Rights Issue and the transactions contemplated thereunder; (v) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue and the transactions contemplated thereunder; and (vi) a notice of the EGM, was expected to be despatched on or before Wednesday, 28 October 2026.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Wednesday, 11 November 2026.

The expected timetable for the proposed Increase in Authorised Share Capital, proposed Share Consolidation and Change in Board Lot Size, proposed Rights Issue and the Placing Agreement and the transactions contemplated thereunder as set out in the Announcement will be revised and an announcement containing the revised expected timetable will be published by the Company as soon as practicable.

By order of the Board
Milan Station Holdings Limited
Hu Bo
Executive Director

Hong Kong, 28 October 2026

As at the date of this announcement, the Board comprises Mr. Hu Bo and Ms. Ji Guiping as executive Directors, Mr. Chan Chi Hung, Mr. Choi Kam Yan Simon and Mr. Tou Kin Chuen as independent non-executive Directors.