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WAH SUN HANDBAGS INTERNATIONAL HOLDINGS LIMITED
華新手袋國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2683)

POSITIVE PROFIT ALERT

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

The board of directors of the Company (the "**Board**") wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, to the best knowledge and belief of the Board, and based on the information currently available to the Company and the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2026 (the "**Reporting Period**"), it is anticipated that the Group will record net profit attributable to owners of the Company of not less than HK$60 million for the Reporting Period, as compared to the net profit attributable to owners of the Company of approximately HK$48 million recorded for the six months ended 30 September 2025 (the "**Previous Period**").

The increase in the net profit attributable to owners of the Company for the Reporting Period as compared to the Previous Period was mainly attributable to the following factors:

(i) the increase in revenue by approximately HK$45 million to approximately HK$477 million for the Reporting Period from approximately HK$432 million for the Previous Period, representing an increase of approximately 11%. This was mainly attributable to the increased ongoing orders placed by existing customers during the Reporting Period particularly from the Netherlands and United States of America;

(ii) the increase in gross profit and gross profit margin led by the increase in revenue as a result of the increase in the quantity of goods sold by the Group and the continuing implementation of certain stringent cost control measures which successfully reduced the base production operating costs of the Group; and

(iii) the reversal of provision for impairment during the Reporting Period as a result of recovery from certain receivables which had previously been provided for whereas the Previous Period recorded a provision for impairment under the expected credit loss model.

As a result of the foregoing, the gross profit for the Reporting Period increased as compared to the Previous Period. However, such increase had been partially alleviated by the following factors:

(i) the increase in sales and distribution expenses primarily due to the increase in transportation expenses, which was mainly due to the increase in the level of sales activity and rising fuel prices; and

(ii) the increase in income tax expenses as a result of the increase in assessable profit in the Reporting Period.

As the Company is still in the process of finalising the unaudited interim results of the Group for the Reporting Period, 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 Reporting Period, which have not been confirmed, reviewed or audited by the Company's auditors or the audit committee of the Company and therefore may be different from the actual unaudited interim results of the Group for the Reporting Period. Detailed financial information of the Group will be disclosed in the interim results announcement of the Group for the Reporting Period which is expected to be issued in late November 2026 pursuant to the Listing Rules.

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

For and on behalf of
Wah Sun Handbags International Holdings Limited
Ma Hing Man
Chairman and Executive Director

Hong Kong, 13 November 2026

As at the date of this announcement, the Company's executive directors are Mr. Ma Hing Man (Chairman), Mr. Ma Hing Ming (Chief Executive Officer), Ms. Ma Lan Chu, Mr. Ma Yum Chee and Ms. Ma Lan Heung; and the Company's independent non-executive directors are Mr. Lam Kwok Cheong, Mr. Wong Wai Keung Frederick and Mr. Ho Lai Chuen.