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SUCCESS

SUCCESS UNIVERSE GROUP LIMITED
實德環球有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 00487)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2025 ANNUAL REPORT

Reference is made to the annual report for the year ended 31 December 2025 (the "**2025 Annual Report**") of Success Universe Group Limited (the "**Company**", together with its subsidiaries, the "**Group**").

Having regard to section 2.4 of the "Guide on Preparation of Annual Report" published by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the board of directors of the Company (the "**Board**") wishes to provide the following supplemental information on the Group's securities investment activities (the "**Securities Investment**") as at 31 December 2025. This announcement is supplemental to, and should be read in conjunction with, the 2025 Annual Report.

1. DETAILS OF SECURITIES INVESTMENT PORTFOLIO

As disclosed in the 2025 Annual Report, the Group held overseas listed equity securities (the "**Investments**") with an aggregate fair value which was equivalent to approximately HK$257 million, representing approximately 24% of the Group's total assets, as at 31 December 2025. The Investments comprised only the equity securities of Tesla, Inc. ("**Tesla**") that are traded on The Nasdaq Global Select Market (the "**NASDAQ**") in the United States of America (the "**USA**"), which were classified as held-for-trading investments measured as financial assets at fair value through profit or loss by reference to quoted market closing prices. No dividend income was received from the Investments during the year and for the year ended 31 December 2025. The Investments did not include any fund investment, and accordingly no disclosure in respect of underlying assets, fund strategies, fund performance or fund managers is applicable.

Particulars of the Investments stated below, including their investment costs, fair values, performance during the year and future prospects, are set out in the 2025 Annual Report:

Name of investment	Trading symbol	Number of common stock held as at 31 December 2025	Approximate percentage of stockholding as at 31 December 2025	Investment cost as at 31 December 2025	Fair value as at 31 December 2025	Approximate percentage to the Group's total assets as at 31 December 2025
				Equivalent	*Equivalent*	
			%	*to HK$ million*	*to HK$ million*	*%*
Tesla	TSLA	73,250	0.002	35	257	24

For further information, particulars of the Investments set out in the Company's interim report for the six months ended 30 June 2026 are set out below:

Name of investment	Trading symbol	Number of common stock held as at 30 June 2026	Approximate percentage of stockholding as at 30 June 2026	Investment cost as at 30 June 2026	Fair value as at 30 June 2026	Approximate percentage to the Group's total assets as at 30 June 2026
				Equivalent	*Equivalent*	
			%	*to HK$ million*	*to HK$ million*	*%*
Tesla	TSLA	73,250	0.002	35	242	23

The Investments were held for trading purposes and no fixed holding period is set for the Investments. The Investments would be realised as and when the Investment Management Team (as defined hereinafter) considers appropriate. In determining whether an investment should be maintained, reduced or realised, the Investment Management Team will have regard to, among other things, its performance, the financial condition and prospects of the relevant issuer, prevailing market conditions and liquidity and its consistency with the Group's investment strategy. The Investments were financed by the internal resources and external borrowings (other than securities margin financing) of the Group.

2. INVESTMENT POLICY AND OBJECTIVES

The Company has adopted a compliance manual regarding investment management (the "**Investment Compliance Manual**") which sets out, among others, the objectives, guidelines, management and responsibilities of investment activities conducted by the Group. The Investment Compliance Manual has been approved by the Board and any amendment thereto is subject to the approval of the Board. Details of the infrastructure of the Group's investments are set out below:

Investment objectives

The investment objectives of the Group are to consider different investment opportunities, make adjustments to its investments while there are changes in the market and operating environment, and conduct reviews on its investments on a regular basis with an aim to create long-term value to the Group and the Company's shareholders.

Investment strategy

The Company will allocate corporate resources efficiently by maintaining an appropriate investment scale and optimising the structure and diversification of its investment portfolio. At the same time, the Company prioritises thorough investment risk assessment and control, adhering to the principle of economic benefits as the foremost consideration in all investment decisions.

Investment scope

The Company's investment activities encompass both long-term and short-term investments, depending on its strategic needs and the prevailing market conditions. Long-term investments focus on growth and strategy, while short-term investments prioritise high liquidity and capital appreciation.

Permissible and prohibited investments

The Company may invest in equity or debt securities and other financial instruments listed on recognised securities markets in Hong Kong or overseas. In considering a proposed investment, the Investment Management Team will have regard to, among other things, the nature and risk profile of the investment, the financial condition and prospects of the relevant issuer, market conditions and liquidity. The Company will not invest in high-leverage or speculative derivatives, high-risk bonds, restricted or locked-up assets, or other investments which the Investment Management Team considers deviate from the Group's investment objectives and strategy. The Investment Management Team may, when considering a proposed investment, have regard to credit ratings (if any) issued by internationally recognised credit rating agencies, such as S&P Global Ratings and Moody's Ratings. Such ratings form only part of the overall assessment and are not relied upon as the sole basis for an investment decision.

The Securities Investment is not intended as a substitute for the Group's operating businesses. Its purposes are to enhance the efficiency of utilisation of the Group's financial resources and to generate additional returns thereon. The Board considers the Securities Investment to be broadly consistent with the Group's corporate strategy, in that the Investments consist of securities quoted on the NASDAQ in the USA, which are readily realisable to support the Group's liquidity as and when needed and the investment return in connection therewith would increase the Group's earnings.

3. RISK MANAGEMENT AND CONTROL MEASURES

Metrics used to measure risk

The Investment Management Team monitors the Securities Investment principally by reference to the following metrics, with the position in respect thereof as at 31 December 2025 set out below:

Metric monitored	**As at 31 December 2025**
Aggregate fair value of the Investments as a percentage of the Group's total assets	approximately 24%
Movement in the share price of the Investments	5%
Cash and bank balances; current ratio	HK$64.3 million; 2.08 times

Defined risk limits and counterparty risk

The Investment Compliance Manual does not prescribe general numerical thresholds which automatically prohibit or require the disposal of an investment, as the nature, size, liquidity and risk profile of different investments may vary. Instead, for risk monitoring purposes, the Group has adopted internal reference levels which operate as escalation triggers rather than as prohibitions or automatic disposal thresholds. In particular, where (i) the aggregate fair value of the Group's securities investments represents more than approximately 60% of the Group's total assets; (ii) the fair value of any single investment represents more than approximately 35% of the Group's total assets; (iii) both the Group's cash and bank balances fall below approximately HK$20 million and its current ratio falls below 1 time; and (iv) the share price of an investment falls by 5% or more from its share price as at the end of the immediately preceding month, either of two assistants to the Chairman of the Board ("**Assistants to Chairman**"), being members of the Investment Management Team, will report the matter to both executive directors of the Company, namely Mr. Yeung Hoi Sing, Sonny and Mr. Ma Ho Man, Hoffman ("**Executive Director(s)**"). The Executive Directors will then consider the relevant reference level(s), together with the other quantitative metrics set out above and the circumstances of the relevant investment as a whole, and determine whether the investment should be maintained, reduced or realised.

The above reference levels will be reviewed by the Board from time to time and may be varied as the Board considers appropriate having regard to the Group's financial position, the scale and composition of its investments and prevailing market conditions.

In particular, the Group is required to evaluate the counterparty risks of each investment taking into consideration, inter alia, credit rating of the investment (if any), size and reputation of the issuer, and whether the counterparty is a licensed corporation in Hong Kong or overseas. Transactions in the Investments are effected through licensed intermediaries, and the Group reviews its counterparties from time to time.

Liquidity management

While there is no specific threshold set under the Investment Compliance Manual, the top priority of the Group is to ensure that the Group has sufficient cash and bank deposits and financial resources to maintain a liquidity profile within its cash, bank deposits and investments to meet its working capital requirements. In considering an investment, the Investment Management Team will take into account the trading liquidity of the relevant investments, and the Group monitors its cash and bank balances and current ratio as set out in the table above.

4. APPROVAL AND OVERSIGHT MECHANISMS

Investment decisions

Investment decisions of the Group are made through the investment management team (the "**Investment Management Team**", comprising the two Executive Directors and two Assistants to Chairman) which is responsible for identifying suitable investment opportunities, preparing or collating the relevant supporting information, evaluating investment proposals and executing approved investments. All members of the Investment Management Team possess years of investment experience; in particular, Mr. Yeung Hoi Sing, Sonny and Mr. Ma Ho Man, Hoffman have over 40 years and around 30 years of investment experience respectively. Pursuant to the Investment Compliance Manual, the Investment Management Team will evaluate any investment proposals put forward by any of its members, and investments (or a series of investments) can only be made with the approval of both Executive Directors. Where Board approval is required in connection with any amendment to the Investment Compliance Manual, in relation to any material adverse change, the details of which are disclosed below under the heading "Ongoing risk management and control measures", or under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), the relevant matter will be submitted to the Board for consideration and approval and the Company will comply with the applicable requirements under the Listing Rules. Save for such circumstances, there is no separate requirement for an investment to be approved by the Board. The Board considers that approval by both Executive Directors is sufficient under the Company's investment approval procedures set out in the Investment Compliance Manual, which has been approved by the Board and requires each investment to be approved by both Executive Directors before it is made.

Ongoing risk management and control measures

The Group maintains comprehensive internal control and risk management processes for its securities investment activities, including monthly performance reviews, stringent approval workflows and periodic monitoring of all investment projects, with the Board having overall responsibility for overseeing the Group's investment policy and compliance with the Group's internal controls and the Listing Rules.

The Investment Management Team is responsible for ongoing monitoring of the investments made by the Group. Within the Investment Management Team, the two Assistants to Chairman are principally responsible for conducting due diligence on proposed investments and monitoring the trading and performance of the investments. A monthly report on the performance of the Securities Investment will be prepared by either of the two Assistants to Chairman and reviewed and approved by both Executive Directors.

The ongoing monitoring includes, as applicable, reviewing the market value and performance of the investments, relevant market and liquidity conditions, the financial condition and prospects of the relevant issuer and the quantitative metrics and internal reference levels set out under the section headed "Metrics used to measure risk" above. The Investment Management Team also regularly re-evaluates counterparties and/or investment targets and ensures that records of investment proposals, documentation and accounting records are properly kept.

Any material adverse change identified through such monitoring will be promptly reported to the Board by any Executive Director. Whether an adverse change is material will be assessed on a case-by-case basis having regard to the nature and circumstances of the relevant investment, including any sustained deterioration in its value or liquidity, any material deterioration in the financial condition or prospects of the relevant issuer, and any significant adverse market or regulatory developments. Following such report, the Board will consider the assessment and recommendations of the Investment Management Team and determine the appropriate action to be taken in respect of the relevant investment, which may include maintaining, reducing or realising the investment.

GENERAL

Save as disclosed above, all other information in the 2025 Annual Report remains accurate and unchanged.

By Order of the Board of
SUCCESS UNIVERSE GROUP LIMITED
Ma Ho Man, Hoffman
Deputy Chairman

Hong Kong, 16 November 2026

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Yeung Hoi Sing, Sonny (Chairman) and Mr. Ma Ho Man, Hoffman (Deputy Chairman); one non-executive director, namely Mr. Choi Kin Pui, Russelle; and three independent non-executive directors, namely Ms. Yeung Mo Sheung, Ann, Mr. Chin Wing Lok, Ambrose and Ms. Hon Hong Lun, Jackie.