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China Next-Gen Commerce and Supply Chain Limited
中國新零售供應鏈集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3928)

PROFIT WARNING
AND
DATE OF BOARD MEETING

PROFIT WARNING

This announcement is made pursuant to Rule 13.09(2) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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 (the "**Board**") of directors (the "**Directors**") of China Next-Gen Commerce and Supply Chain Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the twelve months ended 30 September 2026 (the "**Reporting Period**") and the information currently available to the Board, the Company expects to record a loss attributable to owners of the Company of not more than S$17.50 million for the Reporting Period, as compared to a loss attributable to owners of the Company of approximately S$0.88 million for the twelve months ended 30 September 2025 (the "**Previous Reporting Period**"). The Board considers that the expected widening of the loss attributable to owners of the Company for the Reporting Period was mainly attributable to:

(i) the gross profit of the Group's construction services segment in Singapore decreasing by approximately S$3.10 million from approximately S$4.50 million for the Previous Reporting Period to approximately S$1.40 million for the Reporting Period, mainly due to: (a) a decrease in revenue: revenue of that segment decreased by approximately S$23.60 million (or approximately 38.6%) from approximately S$61.10 million to approximately S$37.50 million, as certain large-scale civil engineering projects that had been under active construction during the Previous Reporting Period had been completed or substantially completed, while other projects undertaken in the Previous Reporting Period entered the final stages with slower progress; and (b) a decline in the

gross profit margin of the Group's construction services segment in Singapore from approximately 7.3% to approximately 3.8% due to significant cost overruns on certain projects. In particular, a wharf demolition project incurred significantly increased costs and a lower gross profit margin as a result of the complex nature of the works and unforeseen site conditions (which were not within expectations); and

(ii) in December 2025, the Group began making a new investment in the trendy toys business in China, and the Reporting Period represented the initial development stage of the trendy toys business. The Company has focused on developing products under proprietary intellectual properties (IPs) and building the brand image of MIITAKI in order to expand this new business segment incrementally. Although the trendy toys business has recorded revenue from sales of goods and services, administrative expenses and selling, marketing and promotion expenses increased substantially by approximately S$18.00 million in order to support business expansion. At the same time, the relevant IPs remain at a nurturing stage and sales revenue remains at an early stage and has yet to achieve economies of scale, resulting in a loss for the trendy toys business. The initial investment in, and development of, the trendy toys business segment were in line with the Company's expectations.

Looking ahead, the Group will continue to capture the demand for infrastructure and public works in Singapore and prudently replenish its order book, while continuing to optimize the supply chain, channels and cost structure of the trendy toys business, with a view to gradually improving its performance.

The Company is still in the process of finalizing its second interim results for the Reporting Period. As such, the information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the Reporting Period, which have not been audited or reviewed by the Company's auditors and the audit committee of the Company, and the information currently available to the Board.

The actual financial results of the Group for the Reporting Period may differ from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the announcement of the Company in relation to the second interim results of the Group for the Reporting Period, which is expected to be published on or before 30 November 2026 in accordance with the Listing Rules.

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

DATE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on Friday, 27 November 2026, for the purposes of considering and approving, inter alia, the second interim results of the Company and its subsidiaries for the twelve months ended 30 September 2026 and the payment of an interim dividend, if any.

By Order of the Board
China Next-Gen Commerce and Supply Chain Limited
Wang Kelly
Chairperson and Executive Director

Hong Kong, 16 November 2026

As at the date of this announcement, the executive Directors are Ms. Wang Kelly and Ms. Ding Ziyi and the independent non-executive Directors are Mr. Lu Guoqiang, Ms. Xie Xiaolin and Mr. Lu Yanjun.