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A & S GROUP (HOLDINGS) LIMITED
亞洲實業集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1737)

POSITIVE PROFIT ALERT

This announcement is made by A & S Group (Holdings) Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 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 under 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 the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2026 and other information currently available to the Board, the Group is expected to record (i) an increase in revenue of the Group ranging from approximately 5% to 15% for the six months ended 30 September 2026 as compared to that for the six months ended 30 September 2025; and (ii) a net profit attributable to the owners of the Company ranging from approximately HK$0.5 million to HK$3 million for the six months ended 30 September 2026 as compared to a net loss attributable to the owners of the Company of approximately HK$11.5 million for the six months ended 30 September 2025.

The Board considers that such increase in revenue was primarily attributable to an increasing demand for the Group's services from its customers for the six months ended 30 September 2026. The Board considers that the aforesaid turnaround from net loss to net profit position was mainly attributable to the increase in gross profit resulting from the increase in revenue, which was partially offset by the absence of the government grants in the six months ended 30 September 2026 while approximately HK$1.1 million was received in the six months ended 30 September 2025.

The Company is still in the process of finalising the Group's interim results for the six months ended 30 September 2026. The information contained in this announcement is only based on the Board's preliminary assessment with reference to the Group's latest unaudited consolidated management accounts for the six months ended 30 September 2026 and other information currently available to the Board, which have not yet been audited by the auditors of the Company, nor reviewed by the audit committee of the Company. The unaudited consolidated interim results of the Group for the six months ended 30 September 2026 may be subject to further adjustment(s) and may differ from the information contained in this announcement. Further details of the Group's financial information will be published in the Company's interim results announcement for the six months ended 30 September 2026, which is expected to be published before the end of November 2026.

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

By Order of the Board
A & S Group (Holdings) Limited
Law Kwok Leung Alex
Chairman and Executive Director

Hong Kong, 16 November 2026

As at the date of this announcement, the Board comprises Mr. Law Kwok Leung Alex and Mr. Law Kwok Ho Simon as executive Directors; and Mr. Ho Chun Chung Patrick, Mr. Iu Tak Meng Teddy, Mr. Kwan Ngai Kit and Ms. Pau Yee Ling as independent non-executive Directors.