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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED
高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

(1) QUARTERLY UPDATES ON RESUMPTION GUIDANCE; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Elegance Optical International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

BACKGROUND

Reference is made to (i) the Company's announcement dated 23 April 2026 regarding the decision of the Listing Committee; (ii) the Company's announcement dated 1 June 2026 regarding the resumption guidance issued by the Stock Exchange; and (iii) the Company's first quarterly update announcements dated 4 August 2026 and 20 August 2026 (collectively, the "**Previous Announcements**"). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcements.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 23 April 2026 and will remain suspended until further notice.

The Board hereby provides the latest quarterly update on the Group's business operations (in particular, the latest status of compliance with Rule 13.24 of the Listing Rules), financial position and progress towards fulfilling the Resumption Guidance as of the date of this announcement, so as to enable shareholders and investors to understand the latest developments of the Group.

1. BUSINESS OPERATIONS AND PERFORMANCE

The unaudited financial information and key operating indicators of the Group for the six months ended 30 September 2026, and the unaudited financial position of the Group as at 30 September 2026, as disclosed in this announcement are based on the Group's unaudited management accounts and the information currently available to the Board. The review by the Company's auditor of the Group's interim financial information for the six months ended 30 September 2026 is still ongoing. Accordingly, such figures are preliminary and are subject to change, and may differ from the figures to be published in the Company's forthcoming interim results announcement for the six months ended 30 September 2026.

1.1 Eyewear Trading Business

During the period from 1 April 2026 to 30 September 2026 (the "**Review Period**"), the Group continued to operate its eyewear trading business. The key operating indicators (unaudited) for this business segment, together with the comparative data for the four months ended 31 July 2026 (the "**Previous Review Period**"), are set out below:

Key operating indicators	**Review Period (1 April 2026 to 30 September 2026) (unaudited)**	**Previous Review Period (1 April 2026 to 31 July 2026) (unaudited)**
Segment profit generated	Approximately HK$2.8 million	Approximately HK$6.4 million
Number of contracts/ orders secured and completed	10	10
Value of contracts/ orders secured and completed	Approximately HK$31.6 million	Approximately HK$21.9 million
Major client (as percentage of segment revenue)	Customer A (approximately 30%)	Customer A (approximately 37%)

The eyewear business continued to serve local and international customers. The Group actively expanded its customer base and explored new sales channels and moderately adjusted product pricing to enhance market competitiveness and secure further order growth. During the Review Period, the Group secured and completed a total of 10 contract orders, with total contract value of approximately HK$31.6 million, generating segment profit of approximately HK$9.45 million. Danyang Gaoding Optical Co., Ltd.*(丹陽市高定眼鏡有限公司) was the largest customer during the Review Period, contributing approximately 30% of segment revenue. Going forward, the Group will continue to expand its customer base in areas such as industrial support services and offline retail, whilst continually enriching its supplier list to optimise procurement costs. It will also flexibly adjust its product pricing strategies to steadily expand sales volume, thereby generating sustained and substantial operating revenue for the Group.

1.2 Film Investment and Distribution Business

During the Review Period, the Group continued to operate its film investment and distribution business. The key operating indicators (unaudited) for this business segment are set out below:

Key operating indicators	**Review Period (1 April to 30 September 2026) (unaudited)**	**Previous disclosure period (1 April 2026 to 31 July 2026) (unaudited)**
Segment profit generated	Approximately HK$1 million	Approximately HK$1 million
Number of film projects invested in	1 project (investment from the previous year continues to the present)	1 project (investment from the previous year continues to the present)
Total investment in film projects	Approximately HK$20 million (investment from the previous year continues to the present)	HK$20 million (investment from the previous year continues to the present)
Number of film projects distributed	1 project	1 project
Key partners	Filmko Film Co., Ltd.	Filmko Film Co., Ltd.

During the Review Period, the Group continued to actively pursue its film investment and distribution business. As the core entity of the business, the Company is committed to providing comprehensive services across the entire film industry chain, with its business scope covering a diverse range of areas including pre-production, project investment, post-production, promotion and distribution, as well as the trading of film rights. In terms of project operations, the Company is currently focusing its investment on the major film project "Battle of Penghu", with a total investment of approximately HK$20 million (this investment forms part of the investment project initiated in the previous year and is being actively pursued). In addition to direct equity investment, the Company is also deeply involved in the comprehensive distribution planning and certain post-production services for this film, fully leveraging the advantages of its integrated services across the industry chain to ensure the project's quality and maximise its commercial value. During the Review Period, this business segment contributed a profit of approximately HK$1 million to the Group, with Filmko Film Co., Ltd. as its key partner. Looking ahead, the Group will, whilst consolidating its existing core projects, continue to expand its diverse customer base and proactively provide one-stop professional services, including film distribution, promotional activities and post-production, to a wider range of industry partners, and deliver stable and sustainable revenue growth for the Group.

1.3 Production and Sales of Liquor Business

During the Review Period, the Group's production and sales of liquor business continued to make a positive contribution to the Group's revenue. The key operating indicators (unaudited) for this business segment are set out below:

Key operating indicators	**Review Period (1 April to 30 September 2026) (unaudited)**	**Previous disclosure period (1 April 2026 to 31 July 2026) (unaudited)**
Segment profit generated	Approximately HK$3.6 million	Approximately HK$8.2 million
Production and sales volume	115,850 bottles	68,040 bottles
Number of distribution channels	4	4
Major market	China	China

The Group's established production and sales of liquor business was steadily established and commenced operations in the previous financial year, with a focus on the domestic Chinese market as its core market. During the Review Period, generating segment profit of approximately HK$12 million, with production and sales volume reaching 115,850 bottles. Sales were fully operational across all 4 distribution channels, with production and sales remaining aligned and inventory turnover efficiency remaining strong. The Group has completed the establishment of its production capacity infrastructure, signed long-term distribution agreements with various distributors, and built a stable nationwide distribution network. Going forward, the Group will continue to expand its baijiu product portfolio, increase investment in brand marketing, and develop further regional distribution partnerships to further utilise production capacity, broaden revenue streams, and strengthen this segment's position as the Group's core operational business.

1.4 Update on Financial Position

As at 30 September 2026, the Group's unaudited financial position, compared with previously disclosed data, was summarised as follows:

Financial indicators	**As at 30 September 2026 (unaudited)**	**As at 31 July 2026 (unaudited)**	**As at 31 March 2026 (audited)**
Cash and cash equivalents	Approximately HK$4.1 million	Approximately HK$1.8 million	Approximately HK$5.3 million
Total borrowings	Approximately HK$14.5 million	Approximately HK$15.4 million	Approximately HK$117.5 million
Net current assets/ (liabilities)	Approximately HK$111.9 million	Approximately HK$84.1 million	Approximately HK$(38.4) million

As disclosed in the Previous Announcements, the shareholder loan waiver (principal of RMB90,000,000, equivalent to approximately HK$102,087,000, together with the related accrued interest) took effect on 26 June 2026, and the Group's financial position and net asset base have been significantly strengthened. The Board considers that the Group continues to possess sound financial flexibility to support its business operations and its plan to resume trading.

2. PLAN AND PROGRESS FOR RESUMPTION OF TRADING

2.1 Resumption Guidance

As set out in the letter from the Stock Exchange dated 26 May 2026, the Company is required to fulfil the following resumption guidance (the "**Resumption Guidance**"):

(a) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules (sufficient level of business operations and assets);

(b) re-comply with Rules 3.10(1) and 3.10A of the Listing Rules (at least three independent non-executive directors and at least one-third of the board comprising independent non-executive directors); and

(c) inform the market of all material information for the Company's shareholders and other investors to appraise its position.

2.2 Specific Plan for Resumption and Detailed Actions

The specific plan for resumption, detailed actions and latest progress as of the date of this announcement devised by the Company to comply with the Resumption Guidance are set out below:

Conditions for resumption	Detailed actions	Status of completion	Progress as of the date of this announcement
(a) Demonstrating compliance with Rule 13.24 of the Listing Rules	(i) Continuing to develop and strengthen the Group's three core business segments (eyewear trading, film investment and distribution, and production and sales of liquor) in order to achieve sustainable operations and profitability	Ongoing	The Group is continuing to implement its business development strategy across its three business segments: in the eyewear segment, new suppliers have been introduced to optimise the supply chain structure, and 10 orders (with total contract value of approximately HK$31.6 million) were completed during the Review Period; in the baijiu business, production and sales volume reached 115,850 bottles, with steady expansion through 4 distribution channels; in the film segment, it continues to advance the investment and distribution planning for "Battle of Penghu". All three businesses have continued to generate operating revenue and positive profit contribution, fully demonstrating that the Group engages in genuine and sustainable business activities.

Conditions for resumption	Detailed actions	Status of completion	Progress as of the date of this announcement
(a) Demonstrating compliance with Rule 13.24 of the Listing Rules	(ii) Identifying potential business opportunities and strategic partnerships to broaden revenue streams	Ongoing	Management continues to advance long-term framework cooperation with a number of domestic eyewear procurement groups and regional master distributors of baijiu, whilst simultaneously identifying high-quality partners for film and television projects, with a view to diversifying revenue streams and reducing reliance on any single business line.
(a) Demonstrating compliance with Rule 13.24 of the Listing Rules	(iii) By expanding supporting production capacity and extending the distribution network to multiple locations across the country, strengthening the Group's asset base	Ongoing	The Group continues to advance the expansion of supporting production capacity for baijiu and the extension of its distribution network to multiple locations across the country; in the eyewear business, it continues to introduce more upstream and downstream partners, optimise the overall efficiency of asset operations, and consolidate its operational foundations to meet the operational and asset requirements under Rule 13.24 of the Listing Rules.

Conditions for resumption	Detailed actions	Status of completion	Progress as of the date of this announcement
(b) Re-complying with Rules 3.10(1) and 3.10A of the Listing Rules	(i) Appointing independent non-executive directors	Completed on 18 June 2026	Completed. Mr. Peng Yanming was appointed as an independent non-executive director with effect from 18 June 2026 and was formally re-elected by shareholders at the annual general meeting held on 28 August 2026. The Board currently has 3 independent non-executive directors, representing 37.5% of the members of the Board.
(c) Informing the market of all material information	(i) Quarterly updating business operations and progress towards resumption in accordance with Rule 13.24A of the Listing Rules	Quarterly (ongoing)	Following the first quarterly update announcements dated 4 August 2026 and 20 August 2026, this announcement constitutes the Company's second quarterly update announcement published pursuant to Rule 13.24A of the Listing Rules.

Conditions for resumption	Detailed actions	Status of completion	Progress as of the date of this announcement
(c) Informing the market of all material information	(ii) Publishing all outstanding financial results in accordance with the Listing Rules	Completed/ ongoing as scheduled	The Company published its audited annual results for the year ended 31 March 2026 on 30 June 2026 and published its 2025/2026 annual report on 31 July 2026. The Company is currently preparing its unaudited interim results for the six months ended 30 September 2026. The review by the Company's auditor of such interim financial information is still ongoing. The Company will publish the interim results in November 2026 in accordance with the Listing Rules. The unaudited figures disclosed in this announcement are preliminary and are subject to change upon completion of the interim review.
(c) Informing the market of all material information	(iii) Disclosing any significant developments in a timely manner	Ongoing	The Company will continue to make timely disclosures as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 23 April 2026 and will remain suspended until further notice.

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

By order of the Board
Elegance Optical International Holdings Limited
Zhu Guohua
Chairlady and Executive Director

Hong Kong, 20 November 2026

As at the date of this announcement, the executive Directors are Ms. Zhu Guohua, Mr. Gu Jianguo and Mr. Wang Yichuan; the non-executive Directors are Mr. Kwok Chi Lap and Mr. Li Qiang; and the independent non-executive Directors are Ms. Li Wanyu, Mr. Chan Chi Wai and Mr. Peng Yanming.

This announcement contains forward-looking statements that reflect the Company's beliefs, plans or expectations about the future or future events. These statements are based on a number of assumptions, current estimates and projections, and are subject to risks, uncertainties and factors which may be beyond control. Actual outcomes may differ. These statements are not, and shall not be, relied upon as any assurance or representation as to the future or as a representation or warranty otherwise. Neither the Company nor its directors, officers, employees, agents, affiliates, advisers or representatives assume any responsibility to update these statements or to adapt them to future events or developments or to provide supplemental information in relation thereto or to correct any inaccuracies.

* *For identification purposes only*