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CHINA TANGSHANG HOLDINGS LIMITED
中國唐商控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

PROFIT WARNING

This announcement is made by China Tangshang Holdings Limited (the "**Company**", and 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Based on the information currently available to the board (the "**Board**") of directors (the "**Directors**") of the Company and upon the preliminary review of the latest unaudited consolidated management accounts of the Group, the Board wishes to inform shareholders of the Company (the "**Shareholders**") and potential investors that the Group expects to record a net loss ranging from HK$80 million to HK$90 million for the six months ended 30 September 2026 (the "**Relevant Period**") as compared to the net loss of approximately HK$10 million in the corresponding period of 2025.

The Board considers that the expected loss during the Relevant Period is mainly attributable to (i) the decrease in recognition of revenue of property development business, and (ii) the increase of provision for impairment loss on other receivables.

The Company is in the process of finalising the Group's financial results for the Relevant Period. The information contained in this announcement is only a preliminary assessment by the Board of the information currently available to it and the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company's auditors. The Group's financial results for the Relevant Period will be disclosed in the interim results announcement of the Company to be released by the end of November 2026.

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

By Order of the Board
China Tangshang Holdings Limited
Chen Weiwu
Chairman

Hong Kong, 25 November 2026

As at the date of this announcement, the executive Directors are Mr. Chen Weiwu (Chairman), Mr. Zhou Houjie and Mr. Jiang Ruowenhao; and the independent non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.