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SITOIY GROUP HOLDINGS LIMITED

時代集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1023)

PROFIT WARNING

This announcement is made by Sitoy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review of the Group’s unaudited consolidated financial statements for the year ended 30 June 2025 and other information currently available to the Board, the Group is expected to record a loss attributable to the owners of the Company for the year ended 30 June 2025 with a range from approximately HK\$170,000,000 to HK\$190,000,000, as compared to a profit attributable to owners of the Company of approximately HK\$101,888,000 for the corresponding period in 2024. It is mainly due to 1) a non-cash fair value revaluation decrease is expected to be recorded in respect of the investment properties with a range from HK\$105,000,000 to HK\$115,000,000; and 2) a one-off significant loss arising from the termination of the Cole Haan Business (as defined in the announcement of the Company dated 26 November 2024).

The revenue from manufacturing business segment for the year ended 30 June 2025 is expected to decrease when compared to the segment revenue of approximately HK\$1,066,341,000 for the corresponding period in 2024. It is expected to record a segment loss before tax for the year ended 30 June 2025 as compared to a segment profit before tax of approximately HK\$110,234,000 for the corresponding period in 2024. Due to global economic uncertainties and inventory gluts, customers were more cautious when placing their orders and had scaled down the order size.

The revenue from retail business segment for the year ended 30 June 2025 is expected to increase when compared to the segment revenue of approximately HK\$527,741,000 for the corresponding period in 2024. This is mainly due to the efforts and resources allocated to the e-commerce platforms by the Group. However, it is expected to record a segment loss before tax when compared to the segment profit before tax of approximately HK\$26,755,000 for the corresponding period in 2024 due to the one-off significant loss of approximately HK\$83,568,000 arising from the termination of the Cole Haan Business. This is attributed from the loss incurred to write off certain Cole Haan inventories and Cole Haan shops capital expenditure, compensation to terminate related staff's employment and the final payment to Cole Haan. For details of the termination of the Cole Haan Business, please refer to the announcements of the Company dated 26 November 2024 and 7 February 2025 respectively.

The revenue from property investment segment for the year ended 30 June 2025 is expected to decrease when compared to the segment revenue of approximately HK\$12,399,000 for the corresponding period in 2024. The segment loss before tax for the year ended 30 June 2025 is expected to increase when compared to the segment loss before tax of approximately HK\$3,359,000 in the corresponding period in 2024. This is mainly due to a significant non-cash fair value decrease with a range from HK\$105,000,000 to HK\$115,000,000 on investment properties revaluation that is expected to be recorded for the year ended 30 June 2025. It is mainly due to factors such as tight office market competitions, weak demand, economic uncertainty and geopolitics, which have jointly led to continuous declines in prime office building price in Hong Kong.

Although the Company is expected to record a loss attributable to the owners of the Company for the year ended 30 June 2025, the Board wishes to inform the Shareholders that the dividend payout policy of the Company remains unchanged.

The Company is still in the process of finalising the consolidated financial statements of the Group for the year ended 30 June 2025. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the information currently available, which has not been reviewed or audited by the external auditors and the audit committee of the Company and may be subject to change, and the actual annual results of the Group for the year ended 30 June 2025 may be different from what is disclosed herein. Shareholders and potential investors of the Company are advised to refer to the Group's annual result announcement for the year ended 30 June 2025 to be published in due course.

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

By order of the Board
Sitoy Group Holdings Limited
Yeung Michael Wah Keung
Chairman

Hong Kong, 19 September 2025

As at the date of this announcement, the executive directors of the Company are Mr. Yeung Michael Wah Keung, Dr. Yeung Wo Fai, Mr. Yeung Andrew Kin and Mr. Chan Tung Chit; and the independent non-executive directors of the Company are Mr. Yeung Chi Tat, Mr. Kwan Po Chuen, Vincent and Ms. Lee Pao Yue.