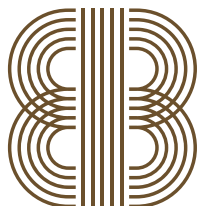


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E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)

怡邦行控股有限公司

(Stock Code: 599)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The Board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary assessment of the Group’s latest unaudited consolidated management accounts and the information currently available, the Group’s loss before tax for the year ended 31 March 2026 (the “**Year**”) is expected to record a range of approximately HK\$23.0 million to HK\$25.0 million as compared to the loss before tax of approximately HK\$11.9 million for the year ended 31 March 2025. The expected loss was mainly attributable to (i) a total non-cash impact of approximately HK\$17.8 million arising from the revaluation of properties held for own use, comprising a revaluation loss of approximately HK\$12.3 million and related depreciation of approximately HK\$5.5 million (FY2025: HK\$19.4 million); (ii) a decrease in revenue to approximately HK\$340.1 million (FY2025: HK\$457.8 million); (iii) gross profit of approximately HK\$128.4 million, representing a decrease of approximately 19.8%; and (iv) operating expenses were effectively managed through ongoing cost control initiatives, which helped to partially mitigate the adverse impact of the lower gross profit.

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

This announcement is made by E. Bon 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the Year and the information currently available, the

Group is expected to record a loss before income tax of a range of approximately HK\$23.0 million to HK\$25.0 million for the Year, representing an increase of a range of approximately HK\$11.1 million (93.7%) to HK\$13.1 million (110.5%) compared with the loss before income tax of approximately HK\$11.9 million recorded last year. This is mainly due to the following factors:

- (i) A revaluation loss of approximately HK\$12.3 million and related depreciation of HK\$5.5 million were recorded, resulting in a total non-cash impact of approximately HK\$17.8 million for the Year, based on draft valuation reports prepared by an independent valuer as compared to a fair value loss of approximately HK\$13.3 million and associate depreciation of approximately HK\$6.1 million recorded for the year ended 31 March 2025.
- (ii) These adjustments do not reflect underlying operating performance, as excluding the non-cash revaluation impact of approximately HK\$17.8 million, the Group's underlying loss before tax would have been approximately HK\$4.9 million, compared with an underlying profit of approximately HK\$7.6 million last year.
- (iii) Revenue decreased by approximately 25.7% to HK\$340.1 million (FY2025: HK\$457.8 million), reflecting continued weak market demand and fewer project orders,
- (iv) The Group's gross profit margin recorded a slight improvement compared with the prior year. Nevertheless, gross profit declined by approximately 19.8% to approximately HK\$128.4 million, primarily due to the decrease in revenue.
- (v) Operating expenses were effectively managed through ongoing cost control initiatives, which helped to partially mitigate the adverse impact of the lower gross profit.

In light of the above, the Board considers it appropriate and necessary to issue this profit warning, as the Group's results for the Year are expected to be significantly lower than those of the previous financial year.

As disclosed in the previous profit warning announcement dated 2 April 2026, for the period up to December 2025, the Group recorded declines in revenue and gross profit due to reduced market demand and fewer project orders. The updated financial information for the Year remains broadly consistent with this trend, as the overall market situation has not materially improved.

Although Hong Kong's property market has shown signs of steady recovery in the first quarter of 2026, the rebound has been driven mainly by investment-oriented transactions. The RMB has appreciated by approximately 5.2% against the Hong Kong dollar over the past six months. This currency movement has made Hong Kong property assets more attractive when priced in RMB terms, contributing to stronger investment-driven demand from Mainland investors. In addition, the Hong Kong Government's relaxation of property purchase stamp duties last year further catalysed investment activity, particularly from Mainland purchasers. However, these developments have been investment-driven rather than renovation-driven and therefore have not translated into project-based demand for the Group's products and services. Customer spending remained cautious, and project commencement schedules were slower than expected, resulting in continued reduced market

demand and fewer project orders. These external influences are likely to continue exerting pressure on the Group's sales performance and may affect financial results in the upcoming quarters.

The Group is still compiling the consolidated financial results for the Year. The information contained in this announcement is based solely on the preliminary assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the Year, which have neither been reviewed by the Group's audit committee nor reviewed or audited by the Group's auditors. The actual results of the Group for the Year, which are expected to be announced in June 2026, may differ from the information contained in this announcement. Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company.

By Order of the Board
E. Bon Holdings Limited
Tse Sun Fat, Henry
Chairman

Hong Kong, 2 June 2026

As of the date of this announcement, the Board of Directors comprises nine Directors, of which five are executive Directors, namely Mr. TSE Sun Fat, Henry, Mr. TSE Sun Wai, Albert, Mr. TSE Sun Po, Tony, Mr. TSE Hon Kit, Kevin and Mr. LAU Shiu Sun and four are independent non-executive Directors, namely Mr. WONG Wah, Dominic, Mr. WAN Sze Chung, Dr. LUK Wang Kwong and Ms. MAN Yuk Fan.