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Heng Hup Holdings Limited

興合控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1891)

PROFIT WARNING ANNOUNCEMENT

The announcement is made by the board of directors (the “**Board**”) of Heng Hup Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the financial year ended 31 December 2025 (“**FYE 2025**”) and the information currently available to the Board, the Group is expected to record a decrease in consolidated profit attributable to the owners of the Company of approximately 40% to 50% for FYE 2025 as compared to that for the financial year ended 31 December 2024 (“**FYE 2024**”).

The expected decrease in the Group’s consolidated profit was primarily attributable to a decline in the average selling prices of scrap ferrous metals during FYE 2025, which resulted in a reduction in the Group’s revenue as compared to FYE 2024. Although the Group recorded a decrease in cost of goods sold during FYE 2025, mainly due to lower procurement costs of scrap materials in line with prevailing market prices, and a slight improvement in gross profit margin as compared to the previous financial year, such improvements were insufficient to offset the impact of the reduced revenue base. In addition, the Group experienced a significant increase in transportation costs which further affected its overall profitability of the Group for FYE 2025.

As a result of the foregoing, the Group’s consolidated profit attributable to owners of the Company for FYE 2025 is expected to decrease as compared to FYE 2024.

The Board wishes to emphasise that the Company is still in the process of finalising the Group’s consolidated annual results for FYE 2025. The information in this announcement is based on the Board’s preliminary assessment of current information available to the Company, which has not been audited or reviewed by the auditor of the Company and may be subject to adjustments.

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

By order of the Board
Heng Hup Holdings Limited
Datuk Sia Kok Chin
Chairman and Chief Executive Officer

Hong Kong, 25 March 2026

As at the date of this announcement, the executive Directors are Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong; and the independent non-executive Directors are Ms. Sai Shiow Yin, Mr. Puar Chin Jong and Mr. Chu Kheh Wee.