Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(*Incorporated in Bermuda with limited liability)*

(Stock Code: 948)

INSIDE INFORMATION

VOLUNTARY WINDING-UP OF A SUBSIDIARY

This announcement is made by Alpha Professional Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 and Rule 13.25(1)(c) 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).

VOLUNTARY WINDING-UP OF WILLIS TRADING

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that upon due and careful consideration, Alpha Overseas Limited ("**Alpha Overseas**", an indirect wholly-owned subsidiary of the Company), as the sole shareholder of Willis Trading Limited ("**Willis Trading**", an indirect wholly-owned subsidiary of the Company), resolved that Willis Trading should be wound up voluntarily in accordance with s.241 of the Companies (Winding Up & Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the "**Ordinance**"). Accordingly, on 24 April 2026, a special resolution of Willis Trading was duly passed by Alpha Overseas to wind up Willis Trading by way of creditors' voluntary liquidation pursuant to s.241 of the Ordinance.

INFORMATION ON WILLIS TRADING

Willis Trading is a company incorporated in Hong Kong with limited liability, and an indirect wholly-owned subsidiary of the Company. Willis Trading was formerly engaged in the business of trading of milk powder and baby foods, and its business operations are currently inactive.

Based on the unaudited consolidated financial information of Willis Trading and its subsidiaries (collectively "**WT Group**") for the financial year ended 31 March 2025, WT Group did not record any revenue and recorded a loss of approximately HK$45.1 million. As at 30 September 2025, WT Group had consolidated total assets of approximately HK$48.9 million, consolidated total liabilities of approximately HK$152.1 million and consolidated net liabilities of approximately HK$103.2 million, respectively. As the assets of WT Group represents more than 5% of the assets based on the unaudited consolidated financial statements of the Group as at 30 September 2025, Willis Trading is considered as a major subsidiary of the Company for the purposes of Rule 13.25(2) of the Listing Rules.

REASONS FOR THE VOLUNTARY WINDING-UP OF WILLIS TRADING

The Group is principally engaged in (i) trading of milk powder and foods (the "**Milk Products Business**"); and (ii) provision of warehouse logistics services and cleaning services (the "**Services Business**"). As disclosed in the interim report of the Company for the six months ended 30 September 2025, the operations of Willis Trading were scaled-down after the cessation of business relationships with Bubs Australia Limited, and Willis Trading is currently inactive. Furthermore, the WT Group were involved in several litigations and potential claims in connection with its indebtedness as disclosed therein. According to the unaudited management accounts of the WT Group as at 28 February 2026, Willis Trading was insolvent.

Having considered the insolvency of Willis Trading, the cessation of operations and the limited business prospect of Willis Trading, the Directors are of the view that the creditor's voluntary winding-up of Willis Trading is in the best interests of the Company and its shareholders as a whole, so that the Group will be able to reduce its loss after the winding-up of Willis Trading, and devote its resources in developing new market segment of adult-formula milk products under its Milk Products Business, as well as managing and expanding its Services Business.

EFFECT OF THE VOLUNTARY WINDING-UP OF WILLIS TRADING

Following the commencement of the winding-up of Willis Trading, its financial results will be deconsolidated from those of the Group. The voluntary winding-up of Willis Trading shall have no material adverse impact to the Group and the businesses and operations of the Group, including its Milk Products Business, remain normal.

The Company will keep its shareholders and potential investors informed of any further material development by way of announcement as and when appropriate.

On behalf of the Board of
Alpha Professional Holdings Limited
Zhao Lei
Executive Director and Chief Executive Officer

Hong Kong, 24 April 2026

As at the date of this announcement, the executive Director is Mr. Zhao Lei, and the independent non-executive Directors are Mr. Li Chak Hung, Mr. Tu Chunan, Mr. Chen Jianguo and Ms. Huang Xin.

* *For identification purpose only*