MS GROUP HOLDINGS LIMITED

萬 成 集 團 股 份 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1451)

PROFIT WARNING

This announcement is made by MS Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO. In addition, reference is made to the joint announcement issued by L.V.E.P. Holdings Limited (the "**Offeror**") and the Company dated 5 May 2026 in relation to, among other things, the mandatory unconditional cash offers (the "**Offers**") to be made by the Offeror to acquire all the issued Shares, and to cancel all the outstanding Options (other than the Excluded Shares and the Excluded Options) (the "**Joint Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

Profit Warning Statements

The Board wishes to inform the Shareholders and potential investors of the Company that, based on the preliminary assessment of the latest information available, including the unaudited consolidated management accounts of the Group for the four months ended 30 April 2026, the Group expects to record:

(i) consolidated revenue of approximately HK$43 million to HK$47 million for the four months ended 30 April 2026, representing a decrease of approximately 65% to 68% as compared to approximately HK$133 million for the four months ended 30 April 2025; and

(ii) consolidated comprehensive loss attributable to Shareholders of approximately HK$8.9 million to HK$9.8 million for the four months ended 30 April 2026, in comparison to the consolidated profit attributable to Shareholders of approximately HK$13.2 million for the four months ended 30 April 2025.

The Board attributes this expected decrease primarily to the decline in sales orders of the OEM business recorded in the first four months of 2026. The core products of the OEM business of the Group are manufactured at its production base in the PRC and primarily target the United States (the "**US**") market. The additional US tariff on goods has significant impact on the Group's OEM business, amidst the ongoing trade tensions between the two nations. Shareholders should note that the current business environment of the Group is highly volatile, driven by, among other factors, the enforcement of and unpredictable alterations to trade and tariff policies by the United States administration.

The information contained in this announcement is based solely on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the four months ended 30 April 2026 and information currently available. These figures have not been audited or reviewed by the Company's auditors, nor have they been confirmed by the audit committee of the Company, and they may be subject to further adjustments.

The Company expects to release its interim results for the six months ending 30 June 2026 by the end of August 2026. Shareholders and potential investors are advised to refer to the interim results announcement of the Company upon its publication.

Takeovers Code Implications and Profit Forecast

The profit warning update statements in respect of the unaudited results of the Group for the four months ended 30 April 2026 included in this announcement (the "**Profit Warning Statements**") constitute a profit forecast of the Company under Rule 10 of the Takeovers Code and should therefore be reported on by the Company's independent financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosure of inside information under Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules), the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Under Rule 10.4 and Practice Note 2 of the Takeovers Code, if a profit forecast is made during an offer period and is first published in an announcement (which is the Company's case), it must be repeated in full, together with the reports from the Company's independent financial advisers and auditors on the said profit forecast, in the next document to be sent to the Shareholders by the Company. In this respect, the Profit Warning Statements contained in this announcement shall be reported on in accordance with Rule 10.4 of the Takeovers Code and the relevant reports are proposed to be contained in the Composite Document to be jointly issued by the Offeror and the Company to the Shareholders in accordance with the Takeovers Code, which is expected to be the next document to be sent to the Shareholders by the Company in relation to the Offer.

WARNING

The Profit Warning Statements in this announcement do not meet the standard required by Rule 10 of the Takeovers Code and have not been reported on in accordance with the Takeovers Code. Shareholders and potential investors should exercise caution in placing reliance on the Profit Warning Statements in assessing the merits and demerits of the Offers. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their positions should consult their professional advisers.

By Order of the Board
MS Group Holdings Limited
Chau Ching
Chairman

Hong Kong, 18 May 2026

As of the date of this announcement, the executive Directors are Mr. Chau Ching, Mr. Chung Kwok Keung Peter, Mr. Chung Leonard Shing Chun, Mr. Chau Wai and Ms. Lo Siu Fun Helena; and the independent non-executive Directors are Mr. Yu Hon To David, Mr. Seto John Gin Chung and Mr. Asvaintra Bhanusak.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.