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A & S GROUP (HOLDINGS) LIMITED
亞洲實業集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1737)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement (the "**Announcement**") of A & S Group (Holdings) Limited (the "**Company**") dated 3 April 2025. Unless otherwise defined, capitalized terms used in this announcement have the same meaning as given to them in the Announcement.

The Company would like to supplement additional information in relation to the Security Service Framework Agreement as follows:

In order to ensure that the terms under the Security Service Framework Agreement for the Continuing Connected Transactions are fair and reasonable, and the transactions are carried out based on normal or better commercial terms, the Group has adopted the following internal control measures:

(i) the operation manager of the Group will obtain and review all the fee quotations relation to the Security Service Framework Agreement and ensure that service fees are determined in accordance with the pricing policies mentioned in the Announcement to ensure that the service fees are fair and reasonable, and the service fees offered by Parkston to the Group are no less favourable than those offered by Independent Third Parties. The Group would negotiate with Parkston for lower service fees if its quoted fees are higher than the most favourable price offered by Independent Third Parties. In the case Parkston is not able to provide better price or terms offered by Independent Third Parties, the Group would not procure service from Parkston;

(ii) the general manager of the Group has been designated to conduct final review on and approve the service fees;

(iii) the finance manager of the Group will (a) monitor the transaction amounts and review the management accounts on a monthly basis to ensure that the actual transaction amounts under the Security Service Framework Agreement do not exceed the relevant annual caps; and (b) report to the Board for consideration and approval, to determine whether revision of annual caps is necessary to comply with the Listing Rules if the transaction amount is expected to exceed the relevant annual caps;

(iv) the Company's auditors and the independent non-executive Directors will conduct annual review on the pricing basis and the annual caps of the Continuing Connected Transactions under the Security Service Framework Agreement and report their findings and conclusions to the Board; and

(v) the Board will continue to review annually the Company's internal control systems and its effectiveness.

The above supplementary information does not affect other information contained in the Announcement. Save as disclosed above, all other information in the Announcement remains unchanged.

By Order of the Board
A & S Group (Holdings) Limited
Law Kwok Leung Alex
Chairman and Executive Director

Hong Kong, 17 April 2025

As at the date of this announcement, the Board comprises Mr. Law Kwok Leung Alex, Mr. Law Kwok Ho Simon and Mr. Chiu Tat Ting Albert as executive Directors; and Mr. Ho Chun Chung Patrick, Mr. Iu Tak Meng Teddy, Mr. Kwan Ngai Kit and Ms. Pau Yee Ling as independent non-executive Directors.