Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ZO FUTURE GROUP
大象未來集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

DELAY IN DESPATCH OF CIRCULAR AND GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(a) OF THE LISTING RULES

Reference is made to the announcement of ZO Future Group (the "Company", and together with its subsidiaries, the "Group") dated 7 November 2025 (the "Announcement") in relation to the disposal of a non-wholly-owned subsidiary. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular (the "Circular"), containing, among other things, further details of the Disposal and other general information of the Group, must be despatched to the Shareholders within 15 business days after publication of the Announcement, which is no later than 28 November 2025. As additional time is required for the Company to prepare and finalise certain information to be contained in the Circular, including but not limited to working capital statement and statement of indebtedness of the Group, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.41(a) of the Listing Rules (the "Waiver").

On 27 November 2025, the Stock Exchange granted the Waiver to the Company on the basis that the Company will despatch the Circular to the Shareholders on or before 23 January 2026. The Waiver granted is subject to change or withdrawal by the Stock Exchange if the Company's situation changes.

By Order of the Board
ZO Future Group
Zhao Wenqing
Chairman

Hong Kong, 28 November 2025

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Zhao Wenqing (Chairman), Mr. Huang Dongfeng (Chief Executive Officer), Mr. Yiu Chun Kong, and Dr. Guo Honglin as Executive Directors; and Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Yeung Chi Tat as Independent Non-executive Directors.