JST Group Corporation Limited
聚水潭集團股份有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 6687)

PROFIT WARNING

This announcement is made by JST Group Corporation Limited (the "**Company**", which together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and information currently available to the Company, it is expected that the Group will record a net loss attributable to equity owners of the Company in the range of approximately RMB1,600.0 million to RMB1,700.0 million for the year ended 31 December 2025, as compared to a net profit attributable to equity owners of the Company of approximately RMB12.2 million recorded for year ended 31 December 2024, representing a change from net profit to net loss as compared to last year.

Based on the information currently available to the Board, the Board is of the opinion that the change of the Company's financial results from net profit to net loss for the year ended 31 December 2025 was mainly attributable to a substantial loss incurred by the Company as a result of its issuance of convertible redeemable preferred shares (the "**Preferred Shares**") prior to the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited on 21 October 2025 (the "**Listing**") which were automatically converted into the Company's ordinary shares upon Listing. For the year ended 31 December 2025, the loss on the Preferred Shares was approximately RMB1,769.6 million, as compared to approximately RMB18.5 million for the year ended 31 December 2024, primarily due to the fair value change in connection with the Preferred Shares owing to the significant increase in valuation of the Company upon Listing. The Board wishes to point out that the loss on the Preferred Shares was a non-cash item and is not expected to have a material adverse effect on the Group's cash flows. Accordingly, the operations of the Company remain stable.

Nevertheless, based on the information currently available to the Board, it is expected that the Group will record an adjusted net profit (prepared based on a non-International Financial Reporting Standards ("**IFRS**") measure) in the range of approximately RMB180.0 million to RMB230.0 million for the year ended 31 December 2025.

The Board considers that the presentation of adjusted net profit (non-IFRS measure) would facilitate comparisons of operating performance from period to period and with other comparable companies with similar business operations by eliminating the potential impact of certain items.

The Board defines adjusted net profit/(loss) (non-IFRS measure) as net profit/(loss) for the year by adding back (i) the loss on the Preferred Shares, (ii) share-based payments for employees, (iii) listing expenses related to the Listing, (iv) foreign exchange loss/(gain); and (v) fair value loss/(gain) of unlisted equity investments.

The Company is still in the process of finalising its annual results for the year ended 31 December 2025. The information contained in this announcement is only a preliminary assessment by the Board based on the figures and information currently available, which have not been audited or reviewed by the auditor or the audit committee of the Board.

Shareholders and potential investors of the Company should refer to and carefully read the annual results announcement of the Company for the year ended 31 December 2025, which is expected to be published during March 2026.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
JST Group Corporation Limited
Mr. Luo Haidong
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, 13 March 2026

As at the date of this announcement, the Board comprises: (i) Mr. Luo Haidong, Mr. He Xingjian, Mr. Li Cansheng, and Mr. Wang Yu as executive directors; and (ii) Ms. Luo Mei, Mr. Li Jiajun, and Mr. Sheng Kaiqiang as independent non-executive directors.