Link Holdings Limited
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8237)

POSITIVE PROFIT ALERT
REDUCTION IN LOSS

This announcement is made by Link Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As disclosed in the announcement of the Company dated 31 October 2025, as a result of the liquidation (the "**Liquidation**") of Silverine Pacific Ltd ("**Silverine**"), the results of the Singapore operations have ceased to be consolidated into the Group's consolidated financial statements, since the Company has effectively lost control over the operations of Silverine and its subsidiaries. Immediately upon the Liquidation, the results of the Singapore operations have been classified as discontinued operations based on the applicable accounting principles.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company would like to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2025 ("**FY2025**") and other information currently available to the Board, which have not been reviewed or audited by the Company's audit committee or independent auditors, it is expected that the Group will record (i) a profit attributable to the owners of the Company of approximately HK$200 million for FY2025, as compared with a loss attributable to the owners of the Company of approximately HK$146 million recorded for the financial year ended 31 December 2024 ("**FY2024**"), and (ii) a segment loss from the discontinued operations of approximately HK$61 million for FY2025, representing a reduction from approximately HK$72 million recorded for FY2024.

* *For identification purposes only*

The Board considers that the above expected turnaround from loss to profit attributable to the owners of the Company was primarily due to the net effect of the following non-cash items: (i) the one-off gain from the Liquidation, (ii) the decrease in provision for impairment loss on non-current assets, and (iii) the increase in loss on changes in fair value of investment properties. Since both the provision for impairment loss on non-current assets and changes in fair value of investment properties were made based on the applicable accounting principles on a prudent basis, they are subject to change.

The Board further considers that the expected reduction in segment loss from the discontinued operations was mainly due to the Singapore operations continuing to incur operational loss. Following the Liquidation in late October 2025, the segment results reflect a 10-month period in 2025, compared to a 12-month period in FY2024.

The Company is still finalising the annual results of the Group for FY2025. The actual financial results of the Group for FY2025 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to carefully read the announcement of the Company in relation to the annual results of the Group for FY2025, which is expected to be published by the end of March 2026.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Link Holdings Limited
Wong Chun Hung Hanson
Chairman

Hong Kong, 25 March 2026

As at the date of this announcement, the executive Director is Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson, Mr. Chiu Kung Chik, Mr. Gao Zhaoyuan, Mr. Yuen Lai Him and Mr. He Dingding; and the independent non-executive Directors are Ms. Chan Wai Ki, Joffee, Mr. Ho Sing Wai and Mr. Tang Chiu Ming Jeremy.