CBK Holdings Limited
漢諾佳池控股有限公司

(formerly known as CBK Holdings Limited 國茂控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8428)

SUPPLEMENTAL ANNOUNCEMENT
INSIDE INFORMATION
(1) DELAY IN PUBLICATION OF THE ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025; AND
(2) CONTINUED SUSPENSION OF TRADING

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of CBK 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 (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 26 June 2025 and 16 July 2025 in relation to, among other matters, (1) delay in publication of annual results for the year ended 31 March 2025; (2) possible delay in despatch of annual report; (3) postponement of board meeting; and (4) suspension of trading (the "**Announcements**"). Unless the context requires otherwise, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

(1) FURTHER INFORMATION IN RELATION TO THE DELAY IN PUBLICATION OF THE ANNUAL RESULTS

The Board would like to provide additional information to its shareholders and potential investors relating to the delay in publication of the Annual Results as set out below.

(i) The Company still requires the following outstanding information and documents to prepare the consolidated management accounts for the year ended 31 March 2025 ("**FY2025**"):

a. the management accounts for FY2025 of ten of the Group's subsidiaries have been prepared and being reviewed by the Auditors, who have not identified any audit issue in respect of those management accounts up to the date of this announcement, while the preparation of management accounts for the remaining ten subsidiaries of the Group (the "**Outstanding Subsidiaries**") and four subsidiaries that were disposed during FY2025 (the "**Outstanding Disposed Subsidiaries**"), covering the last two quarters of FY2025, i.e. the period from October 2024 to March 2025, is still pending;

b. breakdowns of the opening account balances of the management accounts of the Outstanding Subsidiaries and Outstanding Disposed Subsidiaries as at 1 April 2024;

c. general ledgers, journals and vouchers together with supporting documentation for transactions recorded in the management accounts of the Outstanding Subsidiaries and Outstanding Disposed Subsidiaries during FY2025;

d. audit confirmations from banks and external parties for audit purpose in relation to the audit of the accounts of the Outstanding Subsidiaries and Outstanding Disposed Subsidiaries; and

e. bank account statements and other breakdowns or financial information of the Outstanding Subsidiaries and Outstanding Disposed Subsidiaries for FY2025.

(ii) The underlying reasons as to why such information and documents remain outstanding are caused by significant management and financial personnel changes occurred since 29 August 2024 that certain then executive director and company secretary (the "**Old Management**"), as well as financial personnel, resigned, and new executive directors, independent non-executive directors and company secretary (the "**New Management**"), as well as financial personnel, were appointed. Despite the existence of formal handover procedures within the Company, the Old Management and financial personnel failed to adhere strictly to such procedures, creating substantial operational challenges for the incoming management.

(iii) Upon assuming control, the New Management immediately undertook remedial measures, including:

a. initiating recruitment of new financial personnel, resulting in the successful appointment of two new financial staff members and the Company is of the opinion that it has maintained sufficient financial staff with requisite qualifications and experience;

b. actively pursuing the handover of books, records and financial statements through direct engagement with the Company's bank, previous auditors, and the Old Management; and

c. making repeated efforts, both by telephone and in writing, to retrieve all necessary documentation.

(iv) Due to the departure of financial personnel who were primarily responsible for the preparation and review of the management accounts at subsidiary level, the management accounts of certain subsidiaries are still outstanding as at the date of this announcement. The retrieval of certain supporting documentation has also been affected by gaps in the handover process, which the New Management is working diligently to resolve.

(v) Notwithstanding the New Management's diligent and sustained efforts to remedy the situation and the Company's internal control policies and procedures, the documentation retrieved to date remains insufficient to satisfy the Auditors' requirements due to the following factors beyond its reasonable control:

a. Information Gaps from Management Transition: The Company continues to address information gaps arising from the incomplete handover by the Old Management, which has necessitated significant management time and resources in pursuing missing documentation and records from the Old Management and previous auditors of the Company.

b. Operational Disruption: The simultaneous departure of key financial personnel and the disposal of a subsidiary, combined with the management transition, created operational challenges that required immediate attention and diverted resources from document retrieval and other routine tasks.

The Company is working proactively with its Auditors to complete and compile all information required for the audit, targeting to publish the Annual Results as soon as practicable. As at the date of this announcement and having agreed on the audit timetable with the Auditors, in light of the current situation, it is expected that the audited Annual Results will be published at around the end of November 2025, subject to the completion of all audit work as agreed with the Auditors. In spite of the above, the Group's daily business operations are not affected.

The Company believes that this is a one-off incident. To prevent re-occurrence of such delay in results publication in the future, the Group will further strengthen the Group's internal control policies and implement the following remedial and improvement measures:

– Enhanced Monitoring and Communication Structure implemented on 2 July 2025: The Company formed a team of personnel comprising a director and financial personnel of the Company, and directors and financial personnel of subsidiaries, to ensure better monitoring and communication going forward;

- Monthly Management Reporting implemented on 2 July 2025: The management accounts at subsidiary level shall be prepared on a monthly basis and submitted to the financial personnel of the Company for review and comments (if any);

- Proactive Audit Engagement to be commenced in December 2025 as an ongoing process: To engage with the Auditors early in the process to identify and proactively address any potential audit issues before these issues become major roadblocks;

- Early Audit Planning by January 2026 for the audit for the year ending 31 March 2026 ("**FY2026**"): To hold an audit planning meeting with the Auditors and the Audit Committee earlier to facilitate comprehensive preparation and ensure alignment on audit requirements and processes, and to start the necessary tasks earlier;

- Internal Audit Planning by March 2026 for the audit for FY2026 and annually thereafter: An internal annual audit planning meeting among the members of the Audit Committee will be held at least 2 weeks before each financial year ending date to ensure the requested documents, information, timelines and processes of the annual audit be properly communicated and discussed with the key personnel at subsidiary level to reduce delays;

- Ongoing Adequate Resource Allocation with quarterly review commencing October 2025: To ensure adequate time and financial staff are allocated for audit work and its preparation;

- Ongoing Documentation Recovery and Handover Enhancement Procedures to be implemented by October 2025: To continue pursuing missing documentation and records from the Old Management and previous auditors, while implementing enhanced handover procedures including: (a) mandatory handover checklists requiring sign-off by both outgoing and incoming personnel; (b) escrow arrangements for critical documents during management transitions; and (c) board-level approval required for any departures of key personnel without completed handover certification;

- Mandatory Handover Checklists to be implemented by October 2025: Signing-off by both outgoing and incoming management and financial personnel on the handover checklist on important documents of the Group;

- Escrow Arrangements for Critical Documents during Management Transition to be implemented by October 2025: Ensuring proper filing, transition and achieve of all hard and electronic copies of critical documents of the Group;

- Board-level approval requirement to be implemented by October 2025: Board-level approval for any future departures of key management personnel without completed handover certification; and

- Day-to-day record keeping practice implemented at the time when the New Management took over in October 2024: Transactions are usually recorded daily or in real time through accounting software (e.g., invoices, receipts, bank statements, payroll).

(2) CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement of the Company dated 2 July 2025 in relation to suspension of trading. Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2025 and will remain suspended until further notice.

Further announcement will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares or other securities of the Company, and if they are in any doubt about their position, they should consult their independent professional adviser(s).

By Order of the Board
CBK Holdings Limited
Tang Chu Ming
Chairman and Executive Director

Hong Kong, 18 September 2025

As of the date of this announcement, the Board comprises Mr. Tang Chu Ming (Chairman), Mr. Chung Man Lai and Ms. Liu Zhongling as executive Directors; and Mr. Wong Ching Wan, Mr. Ding Junchen and Ms. Yin Haiping as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of The Stock Exchange for the purpose of giving information which regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange website at http://www.hkexnews.hk for at least seven days from the date of its publication and the Company's website at https://cbkholdings.etnet.com.hk.