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CBK Holdings Limited
漢諾佳池控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8428)

QUARTERLY UPDATE ON BUISNESS OPERATIONS AND PROGRESS OF RESUMPTION; AND 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).

References are made to the announcements of the Company dated 26 June 2025, 16 July 2025, 18 September 2025, 30 September 2025, 31 December 2025 and 31 March 2026 in relation to, among other things, the Resumption Guidance and the quarterly update on resumption progress (the "**Announcements**"). Unless the context requires otherwise, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

UPDATE ON RESUMPTION PROGRESS

(a) To publish all outstanding financial results and address any audit modifications

The Company has published the FY2025 Annual Results Announcement on 31 March 2026, FY2025 Annual Report on 29 April 2026, FY2026 Interim Results Announcement on 29 May 2026, FY2026 Interim Report on 8 June 2026, and the annual results announcement for financial year ended 31 March 2026 ("**FY2026 Annual Results Announcement**") on 29 June 2026, respectively. As of the date of this announcement, all outstanding financial results required to be published by the Company under the GEM Listing Rules have been published.

The Auditors issued a disclaimer opinion on the consolidated financial statements of the Group for FY2025 ("**Disclaimer Opinion**") and qualified opinion on the consolidated financial statements FY2026 ("**Qualified Opinion**"), respectively. The Disclaimer Opinion were due to (a) limitations of scope on access to the books and records of a deconsolidated subsidiary of the Group; (b) limitation of access to the books and records of certain subsidiaries of the Group; and (c) scope limitation relating to the assessment on the appropriateness of the going concern basis of preparing the consolidated financial statement (the "**Audit Issue(s)**"). The Qualified Opinion is the carry-forward effect of the Disclaimer Opinion effect on opening balances and relevant comparative figures presented in the consolidated financial statements for FY2026 arising from Audit Issue (a) and (b) above. As the relevant subsidiaries in relation to Audit Issue (a) and (b) have been disposed or ceased operations in FY2026 and will no longer materially contribute to the financial performance of the Group thereafter, the Company has confirmed with Auditors that, such modification is expected to be removed no later than the financial year ending 31 March 2027.

In relation to Audit Issue (c), the Auditor has removed the relevant Disclaimer Opinion in the consolidated financial statements for FY2026. The FY2026 Annual Results Announcement contains only "material uncertainty related to going concern", yet the opinion of the Auditors is not modified in respect of this matter. The Directors are of the view that the Group will have sufficient working capital to finance its operations and to meet its financial obligations when they fall due.

In light of the foregoing, the Board is of the view that Resumption Guidance (a) has been fulfilled.

(b) To demonstrate compliance with Rule 17.26 of the GEM Listing Rules

The Group is principally engaged as a catering service provider in Hong Kong and Chinese Mainland. Since the suspension of trading of the shares in the Company on 2 July 2025 and up to the date of this announcement, the Group has continued its normal business operations.

During FY2026, the Group underwent a series of strategic transitions aimed at optimising the operational efficiency of its Hong Kong Catering operation, while simultaneously pursuing expansion beyond Hong Kong to broaden its catering business portfolio. These initiatives comprise (i) the continuation and consolidation of the Hong Kong catering operation; (ii) the streamlining of loss-making restaurants; and (iii) the establishment of the Chengdu Catering operation in the PRC.

For the business operation in Hong Kong, the Group is currently anchored by "Lantern" restaurant, which has continued to perform well and remained a key contributor to the Group's overall results for FY2026. "Lantern" is an established restaurant that has built up a loyal customer base and a strong market reputation since its commencement of operation, delivering steady and resilient operating performance.

In light of the proven success and sustained performance of "Lantern", the Group is actively exploring opportunities to open one or more additional restaurants in Hong Kong, with a view to replicating the "Lantern" operating model and further strengthening and expanding the catering operation in Hong Kong. The Board is of the view that the consistent performance of "Lantern", together with these planned new openings and the Group's broader expansion initiatives described below, collectively support the sustainability and continued growth of the Group's operations.

Parallel with its catering operating in Hong Kong, the Company has expanded its existing catering business to Chengdu, the PRC. During FY2026, the Group established two restaurants in Chengdu, the PRC, namely "鮀膳私房菜" and "漢諾會館". The Chengdu restaurants are operated through its indirect non-wholly owned subsidiaries of the Company. Looking ahead, the Group plans to further expand its Chengdu presence with additional premium dining establishments.

As disclosed in the FY2026 Annual Results Announcement, the revenue for FY2026 was approximately HK$44.6 million, representing an increase of approximately HK$13.8 million, or 44.8%, as compared to FY2025. The loss for FY2026 was narrowed to approximately HK$9.3 million from approximately HK13.3 million for FY2025, or a reduction of approximately 30%.

As disclosed in the FY2026 Annual Results Announcement, as at 31 March 2026, the total asset of the Group amounted to approximately HK$26.8 million, and net current liabilities and net liabilities amounted to approximately HK$5.7 million and HK$10.1 million, respectively. Despite the Company recorded net current liabilities and net liabilities as at 31 March 2026, taken into account the measures as stated in the FY2026 Annual Results Announcement, and in particular the Company has obtained financial support from a substantial shareholder, the Directors are of the view that the Group will have sufficient working capital to finance its operations and to meet its financial obligations when they fall due.

As of the date of this announcement, the Group has maintained sufficient level of operations and asset to warrant the continued listing of its shares and continued business in the provision of catering service.

(c) To inform the market of all material information for shareholders and investors to appraise the Company's position

Since the suspension of trading in the Shares, the Company has been updating the shareholders and investors of the Company on a regular basis and publishing all material information on a timely basis to keep the shareholders of the Company and the market informed of the Group's status and latest developments.

The Board is of the view that the Company has announced all material information it considers necessary and appropriate for the shareholders and investors of the Company to appraise the Company's position and considers that the Company has fulfilled Resumption Guidance (c).

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 pending fulfilment of all the conditions stated in the Resumption Guidance.

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, 30 June 2026

As of the date of this announcement, the Board comprises Mr. Tang Chu Ming (Chairman), Mr. Chung Man Lai, Ms. Liu Zhongling and Mr. Lin Shixing as executive Directors; Mr. He Jianbin as non-executive Director; and Mr. Wong Ching Wan, Ms. Yin Haiping and Ms. Hong Jianping 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 with 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.