Top Standard Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8510)

QUARTERLY UPDATE ON THE IMPLEMENTATION OF ACTION PLANS TO REMOVE THE DISCLAIMER OF OPINION

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Top Standard Corporation (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of the Stock Exchange and 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 31 March 2026 and 30 April 2026, relating to, among others, (i) 2025 Annual results; and (ii) 2025 Annual Report (the "**Announcements**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board would like to provide the Shareholders and potential investors of the Company with the following updates on the Company's actions in resolving the Disclaimer of Opinion.

CATERING BUSINESS AND PURSUING NEW DEVELOPMENT

The Group remains committed to expanding the catering business through the opening of one to two new restaurants in Malaysia and the launch of a new business line under the "Miss J" brand. Management is currently evaluating potential sites and conducting a menu feasibility study to evaluate the local reception of our cuisine in Malaysia. The opening schedule remains subject to the results of these assessments. The new business line under the 'Miss J' brand will be located at The Arch Galeries, a new shopping mall in Malaysia. The mall is currently in its pre-opening phase, with tenants are gradually moving in. There is an exhibition hall in the shopping mall, where Miss J will provide event decoration service for the exhibitors. Beyond event coordination, Miss J will also offer coffee and cake, floral design, and banquet decoration. It is expected that the new business will be commenced on the first quarter of 2027.

With reference to the announcement of the Company dated 1 June 2026 in relation to the subscription of new Shares under the specific mandate, the Company intends to apply part of the net proceeds to develop the business of wild mushroom cultivation. This initiative is a logical extension of the Group's existing business, given that premium fungi are increasingly featured ingredients across upscale dining and hotpot concepts in Greater China. This proposed expansion represents a strategic move that will significantly strengthen the Group's core operations and diversify its income streams, thereby driving sustainable revenue growth.

FUNDRAISING ACTIVITIES

The Company is currently looking for potential investors to inject funds into the Company. Placing or subscription of shares under general mandate would be the most viable fundraising option.

The Company also considers the feasibility of other fundraising activities, which would be depended on the negotiation with potential investors and the approval of the Stock Exchange.

LOANS AND FACILITIES

The Company is also continuously seeking for other means to obtain funds to safeguard the continuity of operations such as bank and other loans, facilities lines and financial support from shareholders (low or non-interest bearing). Currently, the Company has approached 2 financial institutions to explore their interest in granting loans or facilities; however, they have declined to express any interest at this stage.

In addition, the Company has negotiated with some of the related parties whom the Group has outstanding amounts due, to extend the deadline of repaying the loan and make those amounts as long-term liabilities.

By Order of the Board
Top Standard Corporation
Chuk Stanley
Chairman and Executive Director

Hong Kong, 31 July 2026

As at the date of this announcement, the executive Directors are Mr. Chuk Stanley and Mr. Ying Kan Man, and the independent non-executive Directors are Mr. Tang Chiu Ming, Jeremy, Ms. Ding Weiyu and Mr. Lynch Stephen Joseph Chor.