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VISTAR HOLDINGS LIMITED

熒德控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8535)

PROFIT WARNING

This announcement is made by Vistar 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 “**Stock Exchange**”) (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 (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s latest unaudited financial information for the six months ended 30 September 2025 (the “**Reporting Period**”), the Group is expected to record a decrease in the consolidated profit and total comprehensive income attributable to the Shareholders, to not less than approximately HK\$0.4 million, representing a decrease of approximately 62.5% for the Reporting Period as compared with a net profit of approximately HK\$1.1 million recorded for the six months ended 30 September 2024.

The Board considers that such variance was mainly attributable to events including the decrease in gross profit generated from the core business of the Group, driven by the escalation of material and labour costs, which resulted in an increase in the cost of revenue that substantially surpassed the revenue growth during the Reporting Period, that in turn was offset by (i) the decrease in administrative and other operating expenses and (ii) the increase in reversal of impairment losses of trade receivables and contract assets.

As the Company is in the process of finalising the results of the Group for the Reporting Period, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to all information currently available to the Board and the unaudited consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company's auditors nor reviewed by the audit committee of the Company, and is therefore subject to necessary adjustments. The actual results of the Group for the Reporting Period may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the results announcement of the Company for the Reporting Period, which is expected to be published on or around 12 November 2025.

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

By Order of the Board
Vistar Holdings Limited
POON Ken Ching Keung
Chairman and Chief Executive Officer

Hong Kong, 31 October 2025

As at the date of this announcement, the Board comprises Mr. POON Ken Ching Keung (Chairman), Mr. NG Kwok Wai and Ms. LEE To Yin as executive Directors; Ms. POON Kam Yee Odilia as non-executive Director; and Mr. YUNG Chung Hing, Mr. LAM Chung Wai and Mr. CHAN Shu Yan Stephen as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company's website at www.vistarholdings.com.