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Legend Upstar Holdings Limited
鍾聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 459)

PROFIT WARNING

This announcement is made by Legend Upstar Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group and other information currently available to the Group, the Group has recorded an operating profit generated from property agency business, credit business and properties investment business, excluding a fair value loss on investment properties (the “**Operating Profits**”) for the eleven months ended 30 November 2025. However, the fair value loss on investment properties (the “**Fair Value Loss**”) for the same period of approximately HK\$117 million as compared to the Fair Value Loss for the year ended 31 December 2024 of approximately HK\$54 million, outweighs the Operating Profits. As at 30 November 2025, the carrying value of the Group’s investment properties was approximately HK\$836 million. Although such Fair Value Loss does not affect the Group’s operating cashflow position, the Group expects to record a deterioration in financial results for the year ending 31 December 2025 as compared to the consolidated net loss attributable to equity holders of approximately HK\$26 million for the year ended 31 December 2024.

As the Company is still in the process of finalizing the annual results of the Group for the year ending 31 December 2025, the information contained in this announcement is only based on a preliminary assessment by the Company with reference to the information currently available and the consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company’s auditor. Details of the audited consolidated annual results of the Group for the year ending 31 December 2025 are expected to be announced by the Company in late March 2026.

Reference is made to the announcement jointly issued by the Company and Wealth Builder Holdings Limited (the “**Offeror**”) dated 9 December 2025 (the “**Joint Announcement**”) in relation to, amongst others, the Proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act. Unless the context requires otherwise, terms defined in the Joint Announcement have the same meanings when used herein.

The profit warning included in this announcement (the “**Profit Warning**”) constitutes a profit forecast under Rule 10 of the Takeovers Code and should be reported on by the Company’s financial adviser and auditors in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09(2)(a) of the Listing Rules and pursuant to Part XIVA of the SFO, the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Under Rule 10.4 of the Takeovers Code and Practice Note 2 of the Takeovers Code, the Profit Warning will be reported on in accordance with Rule 10 of the Takeovers Code and such reports will be included in the Scheme Document to be jointly issued by the Offeror and the Company to the Shareholders in relation to the Proposal.

WARNING:

Shareholders and potential investors of the Company should note that the Profit Warning has not been reported on in accordance with the requirements under Rule 10.4 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Warning in assessing the merits and demerits of the Proposal.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By Order of the Board
Legend Upstar Holdings Limited
MUI Ngar May, Joel
Company Secretary

Hong Kong, 30 December 2025

As at the date of this announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela and Mr. WONG Alexander Yiu Ming; and three are Independent Non-Executive Directors, namely Mr. SHA Pau, Eric, Mr. WONG Chung Kwong and Mr. LI Wai Keung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.