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(Stock Code: 00173)

PROFIT WARNING

This announcement is made by K. Wah International Holdings Limited (“**Company**”) and, together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in 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 (“**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the draft unaudited consolidated management accounts of the Group for the year ended 31 December 2025 and information currently available to the Board, the Group is expected to record a loss attributable to equity holders of the Company of not more than HK\$900 million for the year ended 31 December 2025 as compared to the profit attributable to equity holders of the Company of HK\$335 million for the year ended 31 December 2024. The loss was primarily due to the net effect of impairment provisions on unsold inventories as a consequence of market conditions, change in fair value of investment properties, and share of losses of joint ventures which have negative project margins under price pressure.

The impairment provisions on the property development projects are non-cash in nature, and will not have an impact on the operating cash flow of the Group. The net gearing ratio of the Group remains stable and below 20%. Notwithstanding the above expected loss, the overall financial position of the Group remains healthy with strong liquidity, and the Company’s investment strategy remains unchanged; the Company will continue with a prudent investment strategy to create values for shareholders.

As the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2025 (“**2025 Annual Results**”), the information contained in this announcement is only a preliminary assessment by the Board based on the internal management accounts available as of the date of this announcement, which have neither been reviewed nor audited by the Company’s auditors. The announcement for the 2025 Annual Results is expected to be published in late March 2026.

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

By Order of the Board of
K. Wah International Holdings Limited
Miranda Tse
Company Secretary

Hong Kong, 8 March 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. Francis Lui Yiu Tung (Chairman), Mrs. Paddy Tang Lui Wai Yu (Co-Managing Director) and Mr. Alexander Lui Yiu Wah (Co-Managing Director); the Non-executive Director is Dr. Moses Cheng Mo Chi; and the Independent Non-executive Directors are Mr. Wong Kwai Lam, Mr. Nip Yun Wing and Mr. Cheung Kin Sang.

Website: <http://www.kwih.com>