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CLARITY MEDICAL GROUP HOLDING LIMITED

清晰醫療集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1406)

(1) QUARTERLY UPDATE ON BUSINESS OPERATIONS AND RESUMPTION STATUS; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Clarity Medical Group Holding Limited (the “**Company**”, which together with its subsidiaries are collectively referred to the “**Group**”) pursuant to Rules 13.09(2) (a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571, Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 30 May 2025 in relation to the resumption guidance issued by the Stock Exchange (the “**First Resumption Guidance**”); (ii) the announcement of the Company dated 30 June 2025 in relation to the additional resumption guidance given by the Stock Exchange (together with the First Resumption Guidance, the “**Resumption Guidance**”); (iii) the announcements of the Company dated 14 July 2025 and 14 October 2025 providing quarterly updates on its business operations and resumption status; and (iv) the announcements of the Company dated 11 November 2025, 12 November 2025, 6 January 2026 and 13 January 2026. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the above-mentioned announcements.

Unless otherwise stated, all references to Rules and Chapters in this announcement are references to the rules and chapters of the Listing Rules.

Pursuant to Rule 13.24A, an update on the business operations of the Group and the current status of fulfilment of the Resumption Guidance is set out below.

BUSINESS OPERATIONS

The Group continues to provide high quality ophthalmic healthcare services for the past few months. Following the official launch of the SILK refractive surgery platform in November 2025 under its partnership with Johnson & Johnson, the Company has become the only eye center in Hong Kong offering a fully comprehensive portfolio of advanced refractive treatments — LASIK, SMILE, SMILE Pro, SILK™, and ICL — further consolidating its technology leadership position in Hong Kong's ophthalmology market.

The Group's business has remained resilient. After several softer months as referenced in prior updates, performance recovered toward 2025 year-end, with patient visits, new patient bookings and surgical volumes in December reaching or exceeding those recorded in the same period of the past two years. The Group finished 2025 ranking No. 1 in Hong Kong by ICL surgical volume for the third consecutive year.

As referenced in the past two quarterly update announcements dated 14 July 2025 and 14 October 2025, the ongoing allegations advocated by certain former directors concerning the Company and its management have led the Group to incur substantial professional fees (exceeding HK\$15 million to date), thereby imposing a considerable financial burden — resources that would otherwise have been deployed toward business development and driving shareholder returns. The Group remains committed to bringing the investigation to a close in an efficient and orderly manner, expediting the resumption of trading in the Company's shares, and enabling management to refocus on the execution of its long-term strategic priorities.

Save as disclosed above, the business operations of the Group are continuing as usual in all material respects, notwithstanding that trading in the shares of the Company has been suspended since 15 April 2025.

RESUMPTION GUIDANCE

The latest Resumption Guidance for the Company as at the date of this announcement is as follows:

- (i) the Allegations Investigation and Remedial Guidance;
- (ii) the Integrity Guidance;
- (iii) the Internal Control Guidance;
- (iv) the Corporate Governance Guidance;
- (v) the Disclosure Guidance;
- (vi) the Financial Reporting Guidance; and
- (vii) the Rule 13.24 Guidance.

RESUMPTION STATUS

The current status of fulfilment of the Resumption Guidance as at the date of this announcement is summarised below:

Allegations Investigation and Remedial Guidance

As disclosed in the announcement of the Company dated 12 November 2025, the Special Committee has been reconstituted with the membership of Ms. Cheng and Mr. Wang being replaced by Ms. CI Ying (“**Ms. Ci**”) and Dr. CHEN Poujian (“**Dr. Chen**”) (both being independent non-executive Director) as its members. Further, FTI Consulting (Hong Kong) Limited (“**FTI Consulting**”) has been engaged as the independent forensic accountant to the Special Committee in place of PwC Consulting. As at the date of this announcement, FTI Consulting has commenced the investigation work. Due to ongoing litigation faced by the Company, investigation work is directed and supervised by the legal adviser to the Special Committee to preserve legal professional privilege.

The Company’s announcement of 12 November 2025 also disclosed that the Separate Special Committee has also been reconstituted, whereby Ms. Cheng and Mr. Wang ceased to serve as members and Dr. Chen joined as a new member. Following this reconstitution, the Separate Special Committee comprises Mr. Lawrence Lee (chairman), Ms. Ci and Dr. Chen. Following a review of the investigation arrangements, the Separate Special Committee resolved to revise the engagement structure such that the forensic adviser’s work will be directed and supervised by the legal adviser to the Separate Special Committee in order to preserve legal professional privilege. Accordingly, the Company and BDO Financial Services Limited (“**BDO FS**”) agreed to mutually terminate the engagement of BDO FS acting as forensic advisor to the Separate Special Committee, and the Separate Special Committee will appoint the replacement independent forensic adviser in due course. The Separate Special Committee confirms that there is no disagreement between the Separate Special Committee and BDO FS and there are no other matters relating to the disengagement of BDO FS that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

As at the date of this announcement, the Special Committee and the Separate Special Committee are still in the process of conducting their respective independent forensic investigations. Further announcement(s) will be made by the Company as to the findings of the forensic investigation results and the appropriate remedial actions taken.

Integrity Guidance

The Company will gather and provide the Stock Exchange with all required details and justifications to demonstrate compliance with the Integrity Guidance.

Internal Control Guidance

As at the date of this announcement, the Company is still in the process of appointing a suitable independent internal control adviser to conduct the independent internal control review.

Further announcement(s) will be made by the Company as to any significant findings of the internal control review including, where necessary, any recommendation of reinforcement or remedial actions and their implementation status in due course.

Corporate Governance Guidance

As disclosed in the Company's announcement dated 11 November 2025, following the appointment of Dr. Chen as an independent non-executive Director and a member of the Audit Committee, the Company had re-complied with Rule 3.21 in respect of the composition of the Audit Committee until Ms. Cheng ceased to be a Director and a member of the Audit Committee on 6 January 2026.

Notwithstanding the temporary non-compliance with Rules 3.21 and 3.27A in respect of the composition of the Audit Committee and the Nomination Committee respectively following the retirement of Mr. WU Ting Yuk Anthony as the Chairman and a non-executive Director and Ms. Cheng's cessation as a Director on 6 January 2026 as announced on that day, the Company has re-complied with Rules 3.21 and 3.27A as Ms. Ci was appointed as a new member of the Audit Committee, Mr. CHEN Jiarong was appointed as a new member of the Nomination Committee and Ms. Ci was appointed as the new chairperson of the Nomination Committee, as announced by the Company on 13 January 2026.

Disclosure Guidance

The Company has complied with and will continue to comply with the Disclosure Guidance promptly as needed.

Financial Reporting Guidance

As disclosed in the announcement of the Company dated 25 June 2025 in relation to the delay in publication of the FY2025 Audited Annual Results and the FY2025 Annual Report, the Company is still in the process of addressing the Allegations which are considered by the Auditor as relevant to the FY2025 Audited Annual Results. The Auditor still considers that there are material uncertainties on the impacts to the Company's financial information until such Allegations have been sufficiently investigated and reported on. As such, there will be a delay in publication of the FY2025 Audited Annual Results and in the despatch of the FY2025 Annual Report.

Pending the publication of the FY2025 Audited Annual Results and the FY2025 Annual Report, the publication of the interim results announcement and the Interim Report for FY2026 Half Year is also delayed.

The Board has assessed again that the above-mentioned delay would not have any material adverse effect to the Group's business and operation, which are continuing normally. The Company will publish further announcement(s) on the developments relating to the publication of the outstanding financial results as and when appropriate.

Nevertheless, an annual general meeting of the Company was convened on 6 January 2026, as disclosed in the circular of the Company dated 8 December 2025 and the Company's announcement of 6 January 2026.

Rule 13.24 Guidance

The Group has all along been in compliance with Rule 13.24, in particular, given the Group's substantive business operations, as well as proactive cost-saving initiatives in reducing operating expenses without compromising the quality of its services. The Company will gather and provide the Stock Exchange with all required details and justifications to demonstrate compliance with the Rule 13.24 Guidance.

CONTINUED 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 Tuesday, 15 April 2025 and will remain suspended until further notice.

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
CLARITY MEDICAL GROUP HOLDING LIMITED
JIANG Bo
Executive Director and Chief Executive Officer

Hong Kong, 14 January 2026

As at the date of this announcement, the Board comprises Mr. JIANG Bo as executive Director, Mr. CHEN Jiarong and Professor WANG Qinmei as non-executive Directors, and Mr. WANG Can, Ms. CI Ying and Dr. CHEN Poujian as independent non-executive Directors.