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MOKINGRAN JEWELLERY GROUP CO., LTD.

夢金園黃金珠寶集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2585)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by MOKINGRAN JEWELLERY GROUP CO., LTD. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 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 (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2025 (the “**Year 2025**”) and other information currently available to the Board, the Group is expected to record in the Year 2025:

- (i) revenue ranging from RMB19,720 million to RMB22,770 million, representing an increase of approximately 0% to 16% as compared to that of RMB19,713 million for the year ended December 31, 2024 (the “**Year 2024**”);
- (ii) overseas revenue ranging from RMB307 million to RMB374 million, representing an increase of approximately 119% to 167% as compared to that of RMB140 million for the Year 2024;
- (iii) a net profit of the Company ranging from RMB91 million to RMB111 million, representing a decrease of approximately 45% to 55% as compared to that of RMB201 million for the Year 2024; and
- (iv) a profit for the year attributable to owners of the Company ranging from RMB77 million to RMB94 million, representing a decrease of approximately 50% to 59% as compared to that of RMB189 million for the Year 2024.

The growth in the Group’s revenue and overseas revenue for the Year 2025 was primarily driven by the continuous refinement of its overseas footprint and the effectiveness of regional market expansion, which collectively fueled steady increases in business scale and revenue.

The Group expects that the profit for the year attributable to owners of the Company for the Year 2025 will decrease as compared to that of the Year 2024, which is primarily attributable to the loss recorded from the Au(T+D) contracts and gold loans entered into by the Group. The total loss for the Year 2025 is expected to range from RMB898 million to RMB1,097 million, representing an increase of approximately 43% to 75% as compared to that of RMB627 million for the Year 2024.

The Group enters into Au(T+D) contracts solely to mitigate the risks associated with fluctuations in gold prices. Due to the continuous increase in gold prices during the Year 2025, the Group incurred losses on Au(T+D) contracts and gold loans, and such losses are immediately reflected under “other gains and losses, net” in our consolidated statements of profit or loss and other comprehensive income. However, the gains associated with the increase in gold prices are generally reflected at the time when our products are sold, while the value appreciation gains on unsold inventory have not yet been reflected. As we sell our products at prevailing market prices, the increase in revenue derived from sales of our products as a result of rising gold prices would offset the aforementioned adverse impact on our net profit caused by losses on Au(T+D) contracts and gold loans. In the first half of 2025, losses were incurred on the Au(T+D) contracts and gold loans. With the shift to selling products at market prices, the Group achieved a turnaround in net profit(loss), from a loss of RMB64 million for the six months ended June 30, 2025 to a full-year net profit for the Year 2025 ranging from RMB91 million to RMB111 million.

The Company will continue to closely monitor the market conditions and timely adapt its business strategy in sales, and strengthen its internal control over Au(T+D) operations and gold loans.

The information set out in this announcement is solely based on a preliminary assessment by the management of the Company based on the unaudited management accounts of the Group for the Year 2025 and other information currently available to the Company. Such information has not been reviewed or audited by the Company’s auditors nor reviewed by the audit committee of the Company. Details of the financial information for the Year 2025 of the Group will be disclosed in the 2025 annual results and the annual report to be published by the Company according to the Listing Rules.

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

By order of the Board
MOKINGRAN JEWELLERY GROUP CO., LTD.
夢金園黃金珠寶集團股份有限公司
WANG Zhongshan
Chairman and Executive Director

Shandong, the People's Republic of China
February 27, 2026

As at the date of this announcement, the Board comprises Mr. WANG Zhongshan, Ms. ZHANG Xiuqin, Mr. WANG Guoxin and Mr. WANG Zegang as executive directors; and Mr. Bai Xianyue, Mr. WENG Xin and Mr. DING Xiaodong as independent non-executive directors.