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## SA SA INTERNATIONAL HOLDINGS LIMITED

莎莎國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 178)

### Unaudited Sales Update for the Fourth Quarter ended 31 March 2026

The board of directors of Sa Sa International Holdings Limited (the “Company”) announces the unaudited sales update of the Company and its subsidiaries (the “Group”) for the fourth quarter from 1 January to 31 March 2026 (the “Fourth quarter” or the “Period”).

#### The Group’s Continuing Operations

Turnover (HK\$ Million)	Fourth quarter of financial year 2025/26	Fourth quarter of financial year 2024/25	YoY change (%)
<b>Offline</b>			
Hong Kong & Macao	974.5	722.2	+34.9%
Southeast Asia	93.2	80.8	+15.3%
	<b>1,067.7</b>	<b>803.0</b>	<b>+33.0%</b>
<b>Online</b>	<b>165.5</b>	<b>139.2</b>	<b>+18.9%</b>
<b>Total Turnover</b>	<b>1,233.2</b>	<b>942.2</b>	<b>+30.9%</b>

For the fourth quarter from 1 January to 31 March 2026, the Group’s overall turnover was HK\$1,233.2 million, increasing 30.9% year-on-year. During the Period, **offline sales** was HK\$1,067.7 million with a year-on-year increase of 33.0%, representing 86.6% of the Group’s total turnover. As at 31 March 2026, the Group operated a total of 160 physical stores, an increase of four compared to same period last year. **Online sales** was HK\$165.5 million with a year-on-year increase of 18.9%, representing 13.4% of the Group’s total turnover.

The Group continued to introduce high-quality, bestselling trendy products, while strengthening promotions across different platforms to reinforce Sa Sa’s “genuine and authentic products” shopping assurance. These initiatives drove year-on-year growth in turnover, same-store sales, average sales per transaction, total number of transactions and number of items per transaction in **Hong Kong and Macao**. Same-store sales recorded a significant year-on-year growth of 37.2% in these markets. Performance in tourist areas is particularly satisfactory, with an increase of tourists sales mix in Hong Kong and Macao from 49.2% in the same period of last year to 60.5% during the Period. In the **Chinese Mainland**, the profitability of online platforms continues to improve. In **Southeast Asia and other regions**, the Group is actively optimising its local product portfolio and continuing to strengthen operational efficiency to enhance brand competitiveness.

Note: “Hong Kong” refers to “The Hong Kong Special Administrative Region of China” and “Macao” refers to “The Macao Special Administrative Region of China”.

## OFFLINE – CONTINUING OPERATIONAL PERFORMANCES

### Number of Stores by Market\* (Continuing Operations)

	As at 31 March 2026	As at 31 December 2025	As at 31 March 2025
Hong Kong & Macao	85	84	84
Southeast Asia	75	75	72
<b>Total</b>	<b>160</b>	<b>159</b>	<b>156</b>

\* The Group's store portfolio changes from time-to-time as leases are due for renewal and re-located in accordance with the Group's overall expansion plans.

### Hong Kong & Macao

#### Three months ended 31 March 2026

#### YoY change (%)

Total offline sales	+34.9%
Same-store sales	+37.2%
Average sales per transaction	+15.6%
Total no. of transactions	+18.2%

To capitalise on Lunar New Year, concerts and other key mega events, the Group introduced popular and quality products with intensified Online-Merge-Offline (OMO) promotions, which successfully attracted consumers seeking trendy beauty products.

During the Period, offline sales in **Hong Kong and Macao** increased by 34.9% year-on-year to HK\$974.5 million with a year-on-year increase of 37.2% in same-store sales, delivering strong performance. Average sales per transaction and total number of transactions also increased by 15.6% and 18.2% year-on-year respectively, and the number of items per transaction also increased. Physical stores in traditional tourist districts such as Tsim Sha Tsui, Mong Kok and Causeway Bay have exceeded expectations, with a significant increase in tourist sales mix from 49.2% in the same period of last year to 60.5% during the Period, indicating an improvement of tourists' consumption sentiment.

Offline sales in **Southeast Asia** was HK\$93.2 million with a year-on-year increase of 15.3%. The Group is focusing on reviewing and enhancing the local operational performance while introducing more products that cater to the local market demand and strengthen brand competitiveness.

## ONLINE BUSINESS PERFORMANCES

With the improved supply chain stability of online platform, the Group's operational efficiency has been enhanced. Additionally, the Group expedited the introduction of trendy products to increase invisibility and traffic of the platforms through various online promotions. The Group's **online sales** in the Fourth quarter recorded HK\$165.5 million, representing a year-on-year increase of 18.9%. **Chinese Mainland** is the key online market of the Group, accounting for 42.2% of the Group's online sales, while **Hong Kong and Macao** markets as well as **Southeast Asia and other regions** contributed 36.2% and 21.6% respectively. Online platforms across all regions maintained a steady growth.

During the Period, the Group remained active on popular social media platforms, including those frequently used by Chinese Mainland customers. In addition to introducing products and promoting offers, the Group further disseminated and promoted Sa Sa's reputation for "genuine and authentic products" and "excellent service" via online channels, driving a sustained increase in Sa Sa membership.

**The board of directors wishes to remind shareholders and potential investors of the Company that the above information is based on the unaudited management accounts of the Group which have not been reviewed nor audited by the auditors of the Company. Sales performance during the Period is affected by a series of factors; therefore, the operational information for the Period may not be able to reflect the Group's overall performance in a complete reporting period.**

**Shareholders and potential investors of the Company are cautioned not to unduly rely on such information and are advised to exercise caution when dealing in the shares of the Company.**

By order of the board of directors  
**Sa Sa International Holdings Limited**  
**KWOK Siu Ming Simon**  
*Chairman and Chief Executive Officer*

Hong Kong, 15 April 2026

As at the date of this announcement, the directors of the Company are:

***Executive Directors***

Dr KWOK Siu Ming Simon, *SBS, JP* (Chairman and Chief Executive Officer)

Dr KWOK LAW Kwai Chun Eleanor, *BBS, JP* (Vice-chairman)

Mrs CHAN KWOK Sze Wai Melody, *MH, JP*

Ms KWOK Sea Nga Kitty

Mr CHUNG Ming Kit (Chief Financial Officer and Company Secretary)

***Independent non-executive Directors***

Ms KI Man Fung Leonie, *GBS, SBS, JP*

Mr TAN Wee Seng

Mr CHAN Hiu Fung Nicholas, *BBS, MH, JP*

Ms LEE Yun Chun Marie-Christine