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FSM Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1721)

INSIDE INFORMATION CLARIFICATION ANNOUNCEMENT IN RELATION TO RECENT MEDIA REPORT

This announcement is made by **FSM Holdings Limited** (the “**Company**”, 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 “**SFO**”).

Reference is made to the announcement of the Company dated 21 October 2025 (the “**Sanctions Announcement**”) in relation to, among other things, the sanctions imposed by the Office of Foreign Assets Control of the United States Department of the Treasury on Mr. Li Thet (“**Mr. Li**”), the controlling shareholder of the Company. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Sanctions Announcement.

THE ARTICLE

The board of directors of the Company (the “**Board**”) has noted a news article published by hk01.com on 13 May 2026 (the “**Article**”) concerning, among other things, the alleged making of a restraint order by the High Court of Hong Kong in respect of certain assets of Mr. Li, including certain securities in the Company (collectively, the “**Matter**”).

CLARIFICATION

To the best of the Board’s information, having made all reasonable enquiries, the Board wishes to clarify and inform the shareholders of the Company and potential investors as follows:

- (1) based on the information currently available to the Company, neither the Company nor any other member of the Group is a respondent, defendant or party to the legal proceedings referred to in the Article. Save for the holding by Mr. Li of his interest in the Company as the controlling shareholder of the Company (as disclosed in the Sanctions Announcement and the Company’s other public disclosures), to the best of the Board’s information, having made all reasonable enquiries, none of the Directors, senior management or employees of the Group has been involved in the conduct or activities underlying the Matter;

- (2) the Matter, as described in the Article, principally concerns the personal assets of Mr. Li rather than any assets, business or operations of the Group. The impact (if any) of the Matter on the business operations and financial position of the Group has yet to be assessed; and
- (3) save as disclosed in this announcement and in the Sanctions Announcement and the other announcements of the Company published on the website of The Stock Exchange of Hong Kong Limited, the Board is not aware of any other matter relating to the Matter that constitutes inside information of the Company requiring disclosure under the Inside Information Provisions. The Company will continue to monitor the development of the Matter and will make further announcement(s) in accordance with the Listing Rules and other applicable laws and regulations as and when appropriate.

CAUTION TO SHAREHOLDERS AND POTENTIAL INVESTORS

As disclosed in the announcement of the Company dated 31 March 2026 (the “**Suspension Announcement**”), trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 April 2026 and will remain suspended until further notice. Shareholders of the Company and potential investors are accordingly advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
FSM Holdings Limited
Mr. Zhu Xian Chun
Executive Director

Hong Kong, 13 May 2026

As at the date of this announcement, the Board comprises an executive Director, namely Mr. Zhu Xian Chun; and three independent non-executive Directors, namely Mr. Wong Po Keung, Mr. Lau Chun Ho Edward, and Ms. Wu Guang Yuan.