

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 637)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026

The Board of Directors (the “Board”) of Lee Kee Holdings Limited (the “Company”) hereby announces the consolidated results of the Company and its subsidiaries (collectively “LEE KEE” or the “Group”) for the year ended 31 March 2026 (the “Financial Year” or the “Year”) together with the comparative figures for the year ended 31 March 2025 (the “Comparative Period”) as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	<i>Note</i>	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Revenue	4	1,965,571	2,049,385
Cost of sales		<u>(1,865,041)</u>	<u>(1,968,126)</u>
Gross profit		100,530	81,259
Other income		15,552	13,377
Distribution and selling expenses		(24,911)	(25,034)
Administrative expenses		(94,213)	(92,059)
Other net gains/(losses)		<u>11,411</u>	<u>(12,624)</u>
Profit/(loss) from operations		<u>8,369</u>	<u>(35,081)</u>
Finance income		1,935	2,355
Finance costs		<u>(764)</u>	<u>(1,442)</u>
Net finance income	5(a)	<u>1,171</u>	<u>913</u>

	<i>Note</i>	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Profit/(loss) before taxation	5	9,540	(34,168)
Income tax	6	<u>(3,631)</u>	<u>(2,055)</u>
Profit/(loss) for the year		<u>5,909</u>	<u>(36,223)</u>
Attributable to:			
Equity shareholders of the Company		5,723	(36,121)
Non-controlling interests		<u>186</u>	<u>(102)</u>
Profit/(loss) for the year		<u>5,909</u>	<u>(36,223)</u>
Earnings/(loss) per share			
Basic and diluted (Hong Kong cents)	8	<u>0.69</u>	<u>(4.36)</u>

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Profit/(loss) for the year	<u>5,909</u>	<u>(36,223)</u>
Other comprehensive income for the year:		
<i>Items that will not be reclassified to profit or loss:</i>		
Revaluation of financial assets at fair value through other comprehensive income, net of nil tax	545	(2,556)
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Exchange differences on translation of financial statements of subsidiaries outside Hong Kong, net of nil tax	<u>10,992</u>	<u>(2,223)</u>
Other comprehensive income for the year	<u>11,537</u>	<u>(4,779)</u>
Total comprehensive income for the year	<u>17,446</u>	<u>(41,002)</u>
Attributable to:		
Equity shareholders of the Company	17,260	(40,900)
Non-controlling interests	<u>186</u>	<u>(102)</u>
Total comprehensive income for the year	<u>17,446</u>	<u>(41,002)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<i>Note</i>	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Non-current assets			
Investment properties	9	97,700	106,300
Other property, plant and equipment	10	39,554	48,645
Intangible assets		4,291	4,904
Financial assets at fair value through other comprehensive income		3,227	2,682
Prepayments	12	596	178
Deferred tax assets		2,532	2,532
		147,900	165,241
Current assets			
Inventories	11	206,812	228,328
Trade and other receivables	12	258,849	209,351
Tax recoverable		309	470
Derivative financial instruments		1,711	264
Cash and cash equivalents	13	232,787	219,662
		700,468	658,075
Current liabilities			
Trade and other payables and contract liabilities	14	24,512	22,670
Bank borrowings	15	11,290	7,709
Lease liabilities		928	1,865
Tax payable		4,012	675
Derivative financial instruments		1,013	248
		41,755	33,167
Net current assets		658,713	624,908
Total assets less current liabilities		806,613	790,149

	<i>Note</i>	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Non-current liabilities			
Employee retirement benefit obligations		3,489	3,222
Lease liabilities		4,064	4,911
Deferred tax liabilities		10,018	10,420
		<u>17,571</u>	<u>18,553</u>
NET ASSETS		<u>789,042</u>	<u>771,596</u>
CAPITAL AND RESERVES			
Share capital		82,875	82,875
Reserves		706,397	689,137
Total equity attributable to equity shareholders of the Company		789,272	772,012
Non-controlling interests		(230)	(416)
TOTAL EQUITY		<u>789,042</u>	<u>771,596</u>

NOTES:

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 11 November 2005 as an exempted company with limited liability under the Companies Law (2004 Revision) of the Cayman Islands. The address of the Company's registered office is 89 Nexus Way, Camana Bay, Grand Cayman, KY1-9009, Cayman Islands.

The principal activity of the Company is investment holding. The principal activities of the Company and its subsidiaries (together, the "Group") are trading of zinc, zinc alloy, nickel, nickel-related products, aluminium, aluminium alloy, stainless steel and other electroplating chemical products, provision of metal testing and consultancy services, as well as alloy production in Hong Kong and Chinese Mainland.

The Company's shares are listed on the Mainboard of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

2 BASIS OF PREPARATION

The financial results set out in this announcement do not constitute the Group's consolidated financial statements for the year ended 31 March 2026 but are derived from those financial statements.

The financial statements have been prepared in accordance with the same accounting policies adopted in the 2024/25 annual financial statements, except for the changes in accounting policies set out in note 3.

The consolidated financial statements of the Group have been prepared in accordance with all applicable HKFRS Accounting Standards, which collective term includes all individual Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The financial statements also comply with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange ("Listing Rules") and the Hong Kong Companies Ordinance. The consolidated financial statements have been prepared under the historical cost basis, except for investment properties, financial assets at fair value through other comprehensive income and derivative financial instruments which are carried at fair values.

3 CHANGES IN ACCOUNTING POLICIES

The Group has applied amendments to HKAS 21, *The effects of changes in foreign exchange rates – Lack of exchangeability* issued by the HKICPA to these financial statements for the current accounting period.

The amendments do not have a material impact on the financial statements as the Group has not entered into any foreign currency transactions in which the foreign currency is not exchangeable into another currency.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

4 REVENUE AND SEGMENT REPORTING

The Group is principally engaged in the trading of zinc, zinc alloy, nickel, nickel-related products, aluminium, aluminium alloy, stainless steel and other electroplating chemical products, provision of metal testing and consultancy services, as well as alloy production in Hong Kong and Chinese Mainland. Revenue recognised during the year is as follows:

	2026	2025
	HK\$'000	HK\$'000
Revenue		
Sales of goods (recognised at point in time)	<u>1,965,571</u>	<u>2,049,385</u>

(a) Segment revenue and results

The chief operating decision-maker assesses the performance of the operating segments based on a measure of operating results (before income tax) of each segment, which excludes the effects of other income, other net gains/(losses) and net finance income.

	2026		2025	
	Revenue	Segment	Revenue	Segment
	HK\$'000	results	HK\$'000	results
		HK\$'000		HK\$'000
Hong Kong	820,151	(40,217)	798,668	(38,716)
Chinese Mainland	<u>1,145,420</u>	<u>21,623</u>	<u>1,250,717</u>	<u>2,882</u>
	<u>1,965,571</u>	<u>(18,594)</u>	<u>2,049,385</u>	<u>(35,834)</u>

An analysis of the Group's segment assets and segment liabilities by reporting segment is set out below:

	Hong Kong <i>HK\$'000</i>	2026 Chinese Mainland <i>HK\$'000</i>	Total <i>HK\$'000</i>
Segment assets	<u>493,891</u>	<u>354,477</u>	<u>848,368</u>
Segment liabilities	<u>38,264</u>	<u>21,062</u>	<u>59,326</u>
		2025 Chinese Mainland	Total
	Hong Kong <i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Segment assets	<u>497,866</u>	<u>325,450</u>	<u>823,316</u>
Segment liabilities	<u>45,735</u>	<u>5,985</u>	<u>51,720</u>

(b) Reconciliation of reportable segment profit or loss

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Total segment results	(18,594)	(35,834)
Other income	15,552	13,377
Other net gains/(losses)	11,411	(12,624)
Net finance income	<u>1,171</u>	<u>913</u>
Profit/(loss) before taxation	<u>9,540</u>	<u>(34,168)</u>

5 PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation is arrived at after (crediting)/charging:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
(a) Net finance income		
Interest income	(1,935)	(2,355)
Interest on lease liabilities	210	281
Interest on bank borrowings	<u>554</u>	<u>1,161</u>
	<u>(1,171)</u>	<u>(913)</u>

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
(b) Other items		
Auditor's remuneration		
– audit services	2,150	2,120
– other services	783	599
Depreciation of property, plant and equipment	10,628	9,144
Depreciation of right-of-use assets	2,217	2,482
Short-term lease payments not included in the measurement of lease liabilities — land and buildings	1,426	1,317
Cost of inventories sold	1,865,911	1,967,564
Gain on disposals of property, plant and equipment	(12,374)	(22)
Change in fair value of investment properties	8,600	12,600
Staff costs (including directors' remuneration)	66,487	66,474
(Reversal of)/provision for write-down of inventories	(870)	562
Net foreign exchange gains	(7,347)	(7)
(Reversal of)/recognition of credit losses of trade receivables	(606)	230
	<u> </u>	<u> </u>

6 INCOME TAX

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current tax		
– Hong Kong Profits Tax	167	374
– Chinese Mainland Corporate Income Tax	3,878	2,021
Over-provision in prior years	(12)	(99)
	<u>4,033</u>	<u>2,296</u>
Deferred tax	(402)	(241)
	<u>3,631</u>	<u>2,055</u>

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (2025:16.5%) for the year. Taxation for Chinese Mainland's subsidiaries is similarly calculated using the tax rate of 25% (2025: 25%) for the year.

7 DIVIDENDS

The directors do not recommend the payment of final dividend for the year ended 31 March 2026 (2025: HK\$Nil).

8 EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity shareholders of the Company by the average number of ordinary shares in issue during the year.

	2026	2025
Profit/(loss) attributable to equity shareholders of the Company (HK\$'000)	5,723	(36,121)
Average number of ordinary shares in issue ('000)	<u>828,750</u>	<u>828,750</u>
Basic earnings/(loss) per share (Hong Kong cents)	<u>0.69</u>	<u>(4.36)</u>

(b) Diluted earnings/(loss) per share

Diluted earnings/(loss) per share for the years ended 31 March 2026 and 2025 are the same as basic earnings/(loss) per share as there were no potential dilutive ordinary shares outstanding during the years.

9 INVESTMENT PROPERTIES

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net book value as at the beginning of the year	106,300	118,900
Fair value change	<u>(8,600)</u>	<u>(12,600)</u>
Net book value as at the end of the year	<u>97,700</u>	<u>106,300</u>

10 OTHER PROPERTY, PLANT AND EQUIPMENT

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net book value as at the beginning of the year	48,645	49,670
Exchange difference	760	(52)
Additions	4,349	10,673
Disposals	(1,355)	(20)
Depreciation	(12,845)	(11,626)
	<u> </u>	<u> </u>
Net book value as at the end of the year	<u>39,554</u>	<u>48,645</u>

11 INVENTORIES

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Finished goods	211,645	233,940
Less: write-down of inventories	(4,833)	(5,612)
	<u> </u>	<u> </u>
	<u>206,812</u>	<u>228,328</u>

The cost of inventories recognised as expense and included in cost of sales amounted to HK\$1,865,911,000 (2025: HK\$1,967,564,000) for the year.

12 TRADE AND OTHER RECEIVABLES

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Non-current portion		
Prepayments for purchase of property, plant and equipment	596	178
	<u> </u>	<u> </u>
Current portion		
Trade receivables, net of loss allowance	218,641	172,605
Prepayments to suppliers	16,851	14,529
Deposits	2,316	1,536
Other receivables	21,041	20,681
	<u> </u>	<u> </u>
	<u>258,849</u>	<u>209,351</u>
	<u> </u>	<u> </u>
	<u>259,445</u>	<u>209,529</u>

The Group grants credit terms to its customers ranging from cash on delivery to 90 days. At the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of loss allowance, is as follows:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Within 1 month	177,307	128,387
Over 1 but within 2 months	27,736	34,592
Over 2 but within 3 months	11,582	6,269
Over 3 months	2,016	3,357
	218,641	172,605
13 CASH AND CASH EQUIVALENTS		
	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Short-term bank deposits	41,074	30,334
Cash at bank and on hand	191,713	189,328
	232,787	219,662
14 TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES		
	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Trade and other payables		
Trade payables	4,714	2,418
Accrued expenses and other payables	14,071	11,656
	18,785	14,074
Contract liabilities	5,727	8,596
	24,512	22,670

At the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Within 1 month	4,470	2,220
Over 1 but within 3 months	227	161
Over 3 months	<u>17</u>	<u>37</u>
	<u>4,714</u>	<u>2,418</u>

15 BANK BORROWINGS

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Current liabilities		
Bank borrowings, repayable within one year or on demand	<u>11,290</u>	<u>7,709</u>

All of the outstanding banking facilities as at 31 March 2026 and 2025 are subject to the fulfilment of covenant.

The effective interest rates (per annum) at the end of the reporting period were as follows:

	2026	2025
Bank borrowings	<u>4.15%</u>	<u>5.96%</u>

OVERALL BUSINESS PERFORMANCE

Financial Review

During the year ended 31 March 2026 (the “Financial Year”), the global business environment remained challenging, with subdued industrial demand, evolving trade dynamics and persistent volatility in commodity markets continuing to weigh on manufacturing activity. Amid these conditions, the Group remained focused on disciplined operational execution, maintaining agility across its business and progressing its long-term strategic transformation.

For the Financial Year, the Group’s revenue totaled approximately HK\$1,966 million, a decrease of 4.1% from approximately HK\$2,049 million recorded for the year ended 31 March 2025 (the “Comparative Period”). The total tonnage sold by the Group reached approximately 80,910 tonnes, a decrease of 4.9% compared with approximately 85,100 tonnes sold in the Comparative Period, reflecting subdued industrial demand in the market.

The Group recorded a gross profit of approximately HK\$101 million and a gross profit margin of 5.1% for the Financial Year, compared with a gross profit of approximately HK\$81.3 million and a gross profit margin of 4.0% for the Comparative Period. The improvement reflects a 110-basis-point increase in gross profit margin year-on-year.

For the Financial Year, the Group recorded a profit of approximately HK\$5.9 million, compared to the loss of approximately HK\$36.2 million for the year ended 31 March 2025. This was mainly attributable to gross profit enhancement, supported by the diversification of products and services, resilient supply chain management, gain on disposal from resumption of land, and lower distribution and selling expenses. The reduction in distribution and selling expenses was mainly driven by streamlined operational processes. Over the 12 months, zinc prices resumed an overall upward trend amid volatility. During the Financial Year, zinc price reached a high of approximately US\$3,394 per metric ton and a low of approximately US\$2,541 per metric ton. Zinc price closed the Financial Year at approximately US\$3,220 per metric ton.

Regarding the Group’s distribution and selling expenses, it decreased to approximately HK\$24.9 million for the Financial Year from approximately HK\$25.0 million for the Comparative Period. With respect to administrative expenses, it totaled approximately HK\$94.2 million, up from approximately HK\$92.1 million for the Comparative Period.

Other income for the Financial Year amounted to approximately HK\$15.6 million, compared with approximately HK\$13.4 million for the Comparative Period, mainly attributable to the increase in contributions from testing and, consultancy and related technical services.

The Group's finance costs for the Financial Year totaled approximately HK\$0.8 million, a decline from approximately HK\$1.4 million for the Comparative Period. The Group is in a healthy financial position, with approximately HK\$232.8 million in bank balances and cash on hand as at 31 March 2026.

Business Review

Navigating Uncertainty While Advancing Strategic Transformation

During the year under review, the global economic environment remained uncertain. Industrial activity across major manufacturing markets continued to experience persistent softness, while geopolitical tensions and trade policy adjustments led to cautious sentiment across the non-ferrous metals industry. Demand visibility remained relatively limited as manufacturers maintained conservative procurement strategies.

Against this backdrop, the Group remained focused not only on maintaining operational resilience, but also on strengthening its long-term competitive positioning. The Group continued to advance its strategic transformation into a value-added metal solutions provider. By integrating product development, proprietary own-brand alloy, resilient supply-chain capabilities and technical consultancy and testing services, the Group is building a more differentiated and resilient business model.

Elevating Earnings Quality Through Value-Added Solutions

In response to shifting market dynamics, the Group accelerated its transition towards higher-value offerings, with increasing contribution from its own brand alloy products, including Mastercast and Genesis, as well as technical consultancy services. By aligning new alloy development closely with evolving industry trends and customers' production requirements, the Group positions itself as a long-term solutions provider, with a strong emphasis on value creation across its product and service offerings and for its customers rather than a conventional product supplier.

While overall sales tonnage moderated during the year, the Group focused on enhancing margin quality. By focusing on customised alloy solutions, including its own brand alloy offerings, and providing bespoke solutions to different industries, the Group strengthens customer integration within production processes, supporting sustainable margins.

Building Differentiation Through Proprietary Alloy Capabilities

The development of new alloys remains central to the Group's long-term growth strategy. The Group engineers metal solutions to meet bespoke customer requirements in composition, form, and performance, enabling manufacturers to improve production efficiency and end-product quality.

By moving further up the value chain, the Group differentiates itself from conventional market participants, where pricing is often the primary driver. Instead, the Group excels through technical expertise, product reliability, and customer-focused insights and experience.

As demand for specialised materials continues to grow across advanced manufacturing sectors, the Group is well positioned to capture opportunities arising from increasing industry sophistication, product complexity, and strengthened customer relationships.

Accelerating Technical Consultancy Services and Recurring Revenue Streams

The Group continues to expand its technical consultancy and testing capabilities through Promet, enhancing both revenue diversity and margin stability.

These technical consultancy services, including materials testing, process analysis and water testing, position the Group as an independent technical authority, extending its role beyond supply into quality assurance, compliance, and advisory services. General market and technical insights gained from these activities also inform the Group's broader approach to new alloy and product development, enabling a faster response to emerging manufacturing requirements.

Importantly, this segment serves a broader client base beyond the Group's traditional metals customers, creating new revenue streams and cross-selling opportunities. The growth of water testing services reflects increasing regulatory requirements and sustainability awareness, supporting the development.

Advancing Innovation Through Collaboration and Technology

Innovation remains a key pillar of the Group's long-term competitiveness. Through ongoing collaboration with universities and research institutions, Lee Kee continues to develop advanced alloy materials and optimise manufacturing processes.

These collaboration enable the translation of research into commercially viable applications, accelerating product development cycles and strengthening technical differentiation targeting telecommunications and advanced automation applications.

At the same time, the Group is leveraging artificial intelligence, data-driven modelling, and advanced analytics to support alloy design and production optimisation. These capabilities enhance precision, improve efficiency, and enable the development of tailored solutions aligned with evolving customer needs.

Strengthening Supply-Chain Capabilities and Industry Positioning

The Group continued to enhance its supply-chain management and cross-border trade capabilities during the year, reinforcing its role as a reliable partner within the non-ferrous metal value chain.

Recognition as the Authorized Economic Operator by China Customs and Authorized Economic Operator by Hong Kong Customs reflect the Group's commitment to high standards of compliance, operational transparency, and efficient trade facilitation.

In addition, the Group's appointment as an official "Brand Lister" by the London Metal Exchange represents a significant milestone in its international positioning. As one of the limited number of globally recognised Brand Listers, Lee Kee is uniquely positioned at the intersection of producers and global markets.

This designation enhances the Group's credibility and visibility while enabling earlier engagement with potential clients and supporting further growth in new customers, particularly in Southeast Asia.

Sustainability and Responsible Operations

Sustainability continues to be an important aspect of the Group's operational and strategic development. Building on its existing environmental certifications, the Group continued to enhance its environmental management systems and monitoring frameworks.

Ongoing initiatives focus on improving resource efficiency, managing emissions, and promoting responsible sourcing practices across the supply chain. As part of these broader efforts, Promet Metals Testing Laboratory Limited achieved My Green Lab Platinum Certification during the year, recognising its adoption of laboratory sustainability best practices and measurable efforts to reduce the environmental impact of its operations.

Governance and Risk Management

The Group continues to uphold a robust governance framework, ensuring effective oversight across operational, financial, and compliance matters.

Risk management remains a core focus, with continuous monitoring of market developments, credit exposure, and supply-chain risks. This disciplined approach supports operational stability while safeguarding the Group's financial position in a volatile environment.

At the same time, the Group remains committed to fostering a culture of integrity, professional development, and workplace safety through ongoing employee engagement and training initiatives.

Prospects

Looking ahead, the global economic environment is expected to remain uncertain, with continued fluctuations in metal prices, evolving trade policies, and uneven industrial demand across regions. Against this backdrop, the Group will continue to focus on enhancing earnings quality, strengthening its value-added capabilities, and expanding its regional presence.

Deepening Customer Integration through Value-Added Alloy Solutions

The Group will continue to strengthen customer integration by expanding its product development, proprietary own-brand alloy, resilient supply capabilities, and technical consultancy and testing services. By leveraging artificial intelligence, data analytics, and technical expertise across the Group's operations, the Group is well positioned to deliver customised solutions tailored to specific manufacturing requirements, supporting higher-quality production outcomes.

Expanding Technical Consultancy Services to Drive Recurring and Diversified Income

The Group will further develop its technical consultancy and testing capabilities, extending its role beyond product supply into quality assurance, compliance, and advisory services. These offerings support both existing and new customers across a broader range of needs, while also expanding the Group's addressable market.

The increasing contribution from technical consultancy services is expected to enhance revenue diversification and support the development of more stable and recurring income streams.

Advancing Product Development Capabilities

Product development will remain a key pillar of the Group's long-term strategy. The Group will continue to collaborate with academic institutions and industry partners to develop advanced alloy materials, improve manufacturing processes, and deliver higher-performance metal solutions. These initiatives will further strengthen the Group's technical expertise and support its ability to meet evolving industry requirements.

Driving Growth in Southeast Asia and Advancing the Commodities Ecosystem

As global manufacturing supply chains continue to diversify across Asia, the Group's expanding presence in Southeast Asia is expected to play an increasingly important role in driving growth. Building on its established footprint in Thailand, the Group will continue to expand its presence to support customers operating within emerging manufacturing hubs in the region.

These Southeast Asia initiatives form part of a broader global network that complements the Group's established presence in Greater China and strengthens its connectivity to the global metals network and Hong Kong's commodities ecosystem. The Group's LME Category 5 membership and Brand Lister status, and its Promet Metals Testing Laboratory Limited's accreditation as one of only 16 LME Listed Samplers and Assayers ("LSAs") globally, further reinforces this positioning. Such recognition highlights the Group's technical reliability in metal sampling, assaying, certification, and quality assurance processes, underscoring its role in supporting Hong Kong's position as an international commodities and metals trading hub.

Moving Forward with Confidence

As the Group approaches its 80th anniversary, it moves forward on a legacy of adapting to changes, transforming, and staying resilient. These qualities have been part of its DNA since its inception and have helped it grow alongside changing market conditions.

By strengthening its capabilities across metals supply with product development, proprietary own-brand alloy, resilient supply capabilities, and technical consultancy and testing services, the Group is well positioned to deliver sustainable, long-term growth. Empowered by AI to drive efficiency, uncover insights, and advance forward planning, Lee Kee continuously enhances differentiation and builds a resilient and focused model that creates value for its stakeholders.

DIVIDEND

The Board of Directors of the Company does not recommend the payment of final dividend for the Financial Year.

ANNUAL GENERAL MEETING

It was proposed that the Annual General Meeting of the Company (the “AGM”) will be held on 27 August 2026. Notice of the AGM will be published and issued to shareholders in due course.

CLOSURE OF REGISTER

For the purpose of ascertaining shareholders’ entitlement to attend and vote at the AGM, the Register of Members of the Company (the “Register of Members”) will be closed from Monday, 24 August 2026 to Thursday, 27 August 2026, both days inclusive, during which period no transfers of shares will be effected. In order to qualify for voting at the forthcoming AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company’s Hong Kong Branch Share Registrar and Transfer Office, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for registration not later than 4:30 p.m. on Friday, 21 August 2026.

LIQUIDITY, FINANCIAL RESOURCES AND COMMODITY PRICE RISK

The Group primarily financed its operation through internal resources and borrowings from banks. As at 31 March 2026, the Group had unrestricted cash and bank balances of approximately HK\$233 million (2025: HK\$220 million) and bank borrowings of approximately HK\$11.3 million (2025: HK\$7.7 million). The gearing ratio (total borrowings and lease liabilities to total equity) as at 31 March 2026 was 2.06% (2025: 1.88%). The Group has a current ratio of 1,678% as at 31 March 2026 (2025: 1,984%).

The Group constantly evaluates and monitors its risk exposure to metals prices with reference to the market conditions. In order to control the exposure efficiently and to capitalise on direction of price trends, the Group’s management will employ appropriate operating strategies and set inventory levels accordingly.

The Group’s foreign exchange exposure mainly resulted from the exchange rate between Hong Kong dollars against United States dollars and Renminbi.

EMPLOYEES

As at 31 March 2026, the Group had approximately 170 employees (2025: 190 employees). Their remuneration, promotion and salary review are assessed based on job responsibilities, work performance, professional experiences and the prevailing industry practices. The key components of the Group's remuneration package include basic salary, and where appropriate, other allowances, incentive bonuses and the Group's contribution to mandatory provident funds (or state-managed retirement benefits scheme). During the Financial Year, staff costs (including directors' emoluments) were approximately HK\$66.5 million (2025: HK\$66.5 million).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased or sold or redeemed any of the Company's listed securities during the Financial Year.

CORPORATE GOVERNANCE

To the knowledge and belief of the Directors, the Company has complied with the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 of the Listing Rules. The Directors are not aware of any non-compliance with the code provisions of the CG Code during the Financial Year.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors (the "Model Code") set out in Appendix C3 of the Listing Rules. The Company, having made specific enquiry of all the Directors, was not aware of any non-compliance with the Model Code by the Directors during the Financial Year.

REVIEW OF AUDITED CONSOLIDATED ANNUAL FINANCIAL INFORMATION

The annual results of the Financial Year have been reviewed by the Audit Committee of the Company.

SCOPE OF WORK OF KPMG

The financial figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the Financial Year as set out in the preliminary announcement of the Group's results for the Financial Year have been compared by the Group's auditor, KPMG, Certified Public Accountants, to the amounts set out in the Group's draft consolidated financial statements for the Financial Year and the amounts were found to be in agreement. The work performed by KPMG in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by KPMG on the preliminary announcement.

By Order of the Board
CHAN Pak Chung
Chairman

Hong Kong, 29 May 2026

As at the date of this announcement, the Directors of the Company are Mr. CHAN Pak Chung, Ms. CHAN Yuen Shan Clara, MH, JP, Mr. CHAN Ka Chun Patrick, Ms. OKUSAKO CHAN Pui Shan Lillian, Mr. HO Kwai Ching Mark, Mr. TAI Lun Paul* and Mr. WONG Kam Fai William*.*

* *Independent non-executive Directors*