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萬城控股有限公司
MILLION CITIES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2892)

INSIDE INFORMATION — EXPECTED DECREASE IN LOSS

This announcement is made by Million Cities 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 and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2025 (“**FY2025**”) and the information currently available, for FY2025, the Group expects (i) its loss after tax would be ranging from RMB20.0 million to RMB29.0 million (for the year ended 31 December 2024 (“**FY2024**”): RMB143.5 million); and (ii) loss attributable to equity shareholders of the Company ranging from RMB15.0 million to RMB21.0 million (FY2024: RMB113.8 million).

The Board would like to highlight that during FY2024, the Company (a) recognised impairment loss on other receivables of the Company’s associated companies; and (b) made provision with respect to the accrued interest in the Company’s associated companies. The Company did not recognize such impairment loss or make such provision for FY2025. Furthermore, in FY2025, the Group recorded (a) a significant decrease in (i) the impairment amount of inventories in subsidiaries and associates companies; and (ii) administration expenses and the taxation as compared with FY2024; and (b) reversal of

over provision of taxation which was made in prior years. As a result, the Company expected to record a significant decrease in loss after taxation and loss attributable to equity shareholders of the Company for FY2025.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the latest unaudited consolidated management accounts of the Group for FY2025 and the information currently available, and such information has not been audited or reviewed by the Company's independent auditor or the audit committee of the Board. Therefore, the actual results of the Group for FY2025 may be different from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for FY2025, which is expected to be released on or around 30 March 2026.

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

By Order of the Board
Million Cities Holdings Limited
Wong Ting Chung
Chairman & executive Director

Hong Kong, 20 March 2026

As at the date of this announcement, the chairman and executive Director is Mr. Wong Ting Chung; another executive Director is Mr. Li Wa Tat, Benedict; the non-executive Directors are Mr. Lau Ka Keung and Ms. Wong Wai Ling; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Ms. Man Wing Yee, Ginny.