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STELUX Holdings International Limited

寶光實業(國際)有限公司*

Incorporated in Bermuda with limited liability

website: <http://www.stelux.com>

Stock Code: 84

VOLUNTARY ANNOUNCEMENT CESSATION OF BUSINESS IN MAINLAND CHINA

This is an announcement made by Stelux Holdings International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep its shareholders and potential investors informed on the latest business development of the Group.

The board (the “**Board**”) of directors (each, a “**Director**”) of the Company announces that the management of the Group has decided to cease the Group’s business operations in Mainland China as a strategic move to streamline the Group’s business operations. Currently, the Group operates five retail stores and online platforms in Mainland China, all of which will each cease operations in the coming few months. Thereafter, the Group will continue to operate around 85 retail stores in Hong Kong, Macau, Singapore, Thailand and Malaysia, together with online stores of “City Chain” and “Solvil et Titus”.

As previously disclosed in the Group’s interim report for the six months ended 30 September 2024, the Group’s retail sales in Mainland China recorded a year-over-year decrease of 22.4%, and the online stores in Mainland China have yet to receive breakeven results due to keen market competition. In view of the challenging business environment, coupled with the fact that the Group’s business in Mainland China has not been profitable in recent years, the Board is of the view that the decision is in the interest of the Group and its shareholders as a whole.

For the six months ended 30 September 2024, revenue from the Group’s business operations in Mainland China only accounted for approximately 3% of the Group’s total revenue. The Board is of the view that the cessation of the Group’s business in Mainland China will not have any material adverse impact on other business operations and the financial position of the Group, and is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

* For identification purpose only

Given the global economic slowdown, the business environment continues to be challenging. Going forward, the Group will concentrate its resources on the development of its principal business operations in Hong Kong, Macau and Southeast Asia. In addition, the Board will continue to explore new business opportunities and will update the shareholders and potential investors of the Company as and when appropriate and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On behalf of the Board
Joseph C.C. Wong
Chairman and Chief Executive Officer

Hong Kong, 19 February 2025

Directors of the Company as at the date hereof:

Executive Directors:

Chumphol Kanjanapas (also known as Joseph C. C. Wong) (*Chairman and Chief Executive Officer*)

Suriyan Kanjanapas (also known as Suriyan Joshua Kanjanapas) (*Vice Chairman*)

Kelly Liao Ching Mei (*Chief Financial Officer*)

Independent Non-Executive Directors:

Ricky Lai Kai Ming

Chan Cheuk Pan

Lai Chun Yu