

Press Release

[For Immediate Release]

Success Universe Announces 2025 Annual Results

Overview

- Revenue was approximately HK\$59.7 million and gross profit was approximately HK\$18.7 million for 2025
- Loss attributable to owners of the Company was approximately HK\$410.4 million for 2025
- The shift in profit to loss for the year ended 31 December 2025 was mainly attributable to (i) the recognition of a significant impairment loss of carrying amount of the Group's interests in the Associates relating to Ponte 16, the flagship investment project of the Group and the Share of Loss of the Associates as a result of the cessation of the operation of Casino Ponte 16 with effect from 29 November 2025; and (ii) the substantial decrease in the fair value gain on the Group's overseas listed equity securities for the year ended 31 December 2025
- Revenue of the travel business was approximately HK\$57.1 million and gross profit margin was approximately 28.2%. Segment profit was approximately HK\$0.8 million
- Revenue of the property investment business was approximately HK\$2.6 million; segment loss was approximately HK\$23.6 million which was mainly attributable to the recognition of a fair value loss on the Group's investment properties and the Write-down of Stock of Properties in the aggregate amount of approximately HK\$28.4 million
- The Group's shared loss of the Associates relating to Ponte 16, the flagship investment project of the Group, was approximately HK\$3.8 million due to the write-off of a substantial amount of the assets of the Associates

30 March 2026, Hong Kong - Success Universe Group Limited ("Success Universe" or the "Company", Stock Code: 00487.HK, together with its subsidiaries, collectively the "Group") today announces the consolidated annual results for the year ended 31 December 2025.

RESULTS

For the year ended 31 December 2025, revenue of the Group was approximately HK\$59.7 million, increased by approximately 16% from approximately HK\$51.4 million for the last corresponding year. Gross profit increased by approximately 9% to approximately HK\$18.7 million (2024: approximately HK\$17.3 million). A fair value loss on the Group's investment properties and a write-down of carrying amount of the Group's stock of properties (the "Write-down of the Stock of Properties") in the aggregate amount of approximately HK\$28.4 million was recognised for 2025 (2024: approximately HK\$39.7 million). Besides, a recognition of impairment loss of carrying amount of the Group's leasehold land and building classified under property, plant and equipment in the amount of approximately HK\$23.1 million was recorded for 2025 (2024: approximately HK\$36.1 million).

The Group shared a loss of the associates relating to Ponte 16, the flagship investment project of the Group (the "Associates"), of approximately HK\$3.8 million for 2025 due to write-off of a substantial amount of the assets of the Associates following the Cessation of Casino Ponte 16's Operation (as defined hereinafter), while the Group shared a profit of the Associates of approximately HK\$112.0 million for the last corresponding year (the "Share of Loss of the Associates"). Loss attributable to owners of the Company for the year ended 31 December 2025 was approximately HK\$410.4 million (2024: profit of approximately HK\$93.4 million), whilst loss per share was 8.33 HK cents (2024: earnings per share of 1.90 HK cents).

The shift in profit to loss for the year ended 31 December 2025 was mainly attributable to (i) the recognition of a significant impairment loss of carrying amount of the Group's interests in the Associates in the amount of approximately HK\$340.7 million (2024: nil) and the Share of Loss of the Associates as a result of the cessation of the operation of Casino Ponte 16 with effect from 29 November 2025 (details of the said cessation were disclosed in the voluntary announcement issued by the Company dated 20 November 2025 (the "Voluntary Announcement")) (the "Cessation of Casino Ponte 16's Operation"); and (ii) the substantial decrease in the fair value gain on the Group's overseas listed equity securities from approximately HK\$89.2 million for the last corresponding year to approximately HK\$26.4 million for the year ended 31 December 2025.

DIVIDENDS

No interim dividend was paid in 2025 (2024: nil). The directors of the Company do not recommend any payment of a final dividend for the year ended 31 December 2025 (2024: nil).

REVIEW OF OPERATIONS

Travel Business

The Group's travel business, operating under Jade Travel Ltd. ("Jade Travel") and being one of the leading travel agencies in Canada, involves the provision of diverse and high-quality travel products and services to wholesale and retail customers. In 2025, as the global tourism

sector consolidated its recovery to pre-pandemic levels, Jade Travel capitalised on the robust travel demand and improved global air connectivity, particularly between the North America and the Asia-Pacific region, which fuelled traffic growth. Leveraging its long-standing and comprehensive airline partnerships and an extensive portfolio of offerings, Jade Travel captured emerging market opportunities, effectively strengthening its penetration within the Asian demographic.

Global tourism demand demonstrated sustained robustness in 2025, defying geopolitical headwinds and inflationary pressures. According to UN Tourism, international tourist arrivals grew by 4% to approximately 1.52 billion, signalling a return to pre-pandemic growth trend. This momentum was underpinned by solid demand from major source markets, particularly the U.S., which saw robust tourism expenditure, along with a 6% increase in tourist arrivals in Asia and the Pacific. Enhanced air connectivity further supported growth, with the International Air Transport Association (IATA) reporting a 5.3% rise in global air travel demand in 2025.

Seizing upon these favourable market dynamics, the Group obtained a travel agent licence in Hong Kong in July 2025. This development further strengthens its global footprint and broadening its market reach. Concurrently, Jade Travel continues to diversify its product offerings and distribution channels by expanding its range of services on its 24/7 online auto ticketing system, while the updates to its online booking platform have also improved its operational efficiency, delivering a seamless and user-centric experience for customers.

Revenue of the travel business segment for the year ended 31 December 2025 increased by approximately 17% to approximately HK\$57.1 million (2024: approximately HK\$48.7 million). Gross profit margin decreased slightly from approximately 30.0% to approximately 28.2%. Segment profit was approximately HK\$0.8 million (2024: approximately HK\$0.5 million).

Property Investment Business

Hong Kong's commercial property market started to exhibit signs of stabilisation in 2025, with leasing momentum gathering pace in the second half, catalysed by a softening interest rate environment and a resurgence in broader economic activity. While the market continued to navigate challenges associated with supply overhang and elevated vacancy rates in Grade A office spaces, both leasing and investment appetite witnessed a gradual recovery towards the fourth quarter. This trend was underpinned by revitalised activities in the capital markets, specifically a notable rebound in initial public offerings (IPOs) activity, which stimulated leasing demand from banking, finance and professional service sectors.

The Group adopts a cautiously optimistic stance towards the Hong Kong's commercial property market. Notwithstanding a complex and uncertain international environment, Hong Kong continues to demonstrate vitality and resilience underpinned by its solid foundation.

Strategic government initiatives aimed at fostering economic diversification and refining the business landscape have further reinforced the city's international competitiveness, reaffirmed its status as a premier global financial centre. The Group remains vigilant in monitoring market trends closely and reviews its portfolio regularly to swiftly adapt its leasing strategies.

Revenue of the property investment business for the year ended 31 December 2025 amounted to approximately HK\$2.6 million (2024: approximately HK\$2.7 million). Segment loss was approximately HK\$23.6 million (2024: approximately HK\$34.9 million) which was primarily attributable to the recognition of a fair value loss on the Group's investment properties and the Write-down of the Stock of Properties in the aggregate amount of approximately HK\$28.4 million for the year ended 31 December 2025 (2024: approximately HK\$39.7 million).

Investment Project – Ponte 16

In 2025, Macau's tourism sector recorded its strongest performance on record. Visitor arrivals reached approximately 40.07 million, representing a 14.7% YOY increase and exceeding the pre-pandemic peak, according to the Statistics and Census Service (DSEC) of Macau. This performance stemmed from the Macau Government's strategic pivot toward non-gaming elements, including entertainment, concerts, and Meetings, Incentives, Conferences, and Exhibitions ("MICE") sectors, which contributed to attracting a broader range of tourists. Accessibility was further enhanced by improved cross-border infrastructure within the Greater Bay Area, notably the Hong Kong-Zhuhai-Macao Bridge, the Shenzhen-Zhongshan Link, and the "Northbound Travel for Hong Kong Vehicles" scheme. These initiatives have collectively reinforced Macau's status as a World Centre of Tourism and Leisure.

In alignment with the "1+4" appropriate economic diversification strategy, the Macau Government continued to reduce reliance on the gaming sector by promoting culture, sports and entertainment events. With ambitions to position Macau as a "City of Performing Arts", the city hosted a series of prominent concerts and cultural events throughout the year. Consequently, non-gaming visitor spending in 2025 increased by 6.3% YOY to MOP80.12 billion. Chinese Mainland remained the primary source market, contributing 29.0 million visitors, representing a rise of 18.5% YOY, while arrivals from Hong Kong, Taiwan, the Philippines, and South Korea also showed significant growth. Furthermore, the implementation of visa-free entry policies for select Middle Eastern countries and other regions also broadened Macau's international tourist base.

In alignment with the Macau government's commitment to appropriate economic diversification, Ponte 16 continues to strengthen its position as a distinctive leisure-entertainment and cultural hub in the Macau Peninsula by hosting a series of non-gaming events and targeted marketing campaigns. Additionally, Ponte 16 launched creative seasonal campaigns throughout the year, offering exclusive promotions to the surrounding community, together with a series of digital contents showcasing local culinary delights and attractions,

combined with ongoing efforts to promote Macau's cultural heritage and gastronomy. These initiatives successfully engaged tourists and reinforced Ponte 16's position as a vibrant leisure-entertainment hub and a catalyst for Macau's tourism growth, advancing the region's vision as the World Centre of Tourism and Leisure.

The average occupancy rate of Sofitel Macau At Ponte 16 was approximately 87% for the year ended 31 December 2025 (2024: approximately 88%). For the year ended 31 December 2025, the Group's shared loss of the Associates was approximately HK\$3.8 million due to write-off of a substantial amount of the assets of the Associates following the Cessation of Casino Ponte 16's Operation (2024: profit of approximately HK\$112.0 million).

Under Macau's Gaming Law, satellite casinos are required to be directly owned by licensed concessionaires or cease operations by 31 December 2025. As disclosed in the Voluntary Announcement, Casino Ponte 16 officially ceased operations with effect from 29 November 2025. While the Group anticipates a significant adverse effect in its share of results from the Associates following the Cessation of Casino Ponte 16's Operation, the Group remains committed to its investment in the Ponte 16 project. Ponte 16's strategic focus will shift towards maximising the value of non-gaming assets while continuing to explore new hospitality and leisure-entertainment opportunities to drive sustainable long-term value.

PROSPECTS

The Group intends to maintain a prudent and cautious approach in 2026, navigating a global economic landscape characterised by ongoing complexities. The International Monetary Fund (IMF) projects global economic growth at 3.3% for 2026, demonstrating resilience supported by moderating inflation, accommodative monetary policies in major economies, and robust private sector adaptability. These factors are expected to counterbalance persistent headwinds, including elevated geopolitical tensions such as the ongoing conflict in the Middle East — which has contributed to inflationary pressures through energy market volatility and supply chain disruptions, potential trade barriers, and uneven recovery trajectories across different regions. Concurrently, China set its GDP growth target for 2026 at 4.5% to 5.0%, driven by sustained monetary easing, targeted fiscal stimulus, and policy measures aimed at boosting domestic consumption and stabilising key industry sectors.

The global tourism sector is poised for solid growth in 2026, contingent upon stable geopolitical conditions. International tourism is forecasted to grow by 3% to 4% in 2026 compared with 2025, fuelled by a continued recovery in Asia and the Pacific, supportive global economic conditions, and moderating tourism service inflation. Key growth drivers include solid consumer demand, enhanced air connectivity, and increasing outbound travel from emerging markets. With the Group's strong wholesale presence and extensive network of airline partners across North America and Asia, it is continuously enriching its travel product offerings to capitalise on this steady recovery trajectory.

In Hong Kong, Grade A office leasing momentum has carried strongly into 2026, particularly within prime business districts, following the ninth consecutive month of leasing demand expansion recorded in December 2025. Office assets in Hong Kong remain favourable, underpinned by their long-term value. As Hong Kong continues to solidify its role as a “super connector” between the Chinese Mainland and the international market, it remains a vital gateway for capital, trade and talent, acting as the premier hub for Chinese enterprises expanding globally and for multinational firms entering Chinese Mainland. These advantages, reinforced by Hong Kong’s global connectivity, strong institutional framework, and supportive government initiatives, paved a solid foundation for the Hong Kong commercial property industry and the Group’s property investment.

The tourism sector in Macau commenced 2026 with strong momentum. New Year’s Day set new records with approximately 866,000 border crossings and 188,000 visitor arrivals – both all-time daily highs. The robust performance reflects growing preference for high-quality experiential, cultural, and event-driven travel. Supported by the ongoing implementation of the “1+4” economic diversification strategy and the expanded calendar of international events – including arts exhibitions, music festivals, major sports competitions, and enhanced MICE activities – Macau is expected to further broaden its source of tourists and elevate its global profile, thereby strengthening its status as a World Centre of Tourism and Leisure.

As Macau transitions into a multifaceted tourism economy that balances gaming with cultural and leisure attractions, the Macau government is implementing innovative campaigns and diversified market strategies to enhance the city’s status as a vibrant global destination. Ponte 16 continues to play a pivotal role in this evolution by delivering exceptional guest experiences infused with local culture, strengthening community partnerships, and promoting Macau’s rich heritage across tourism, leisure-entertainment, culture and the arts. By deepening collaborations with local communities, Ponte 16 aims to deliver authentic, culturally immersive experiences that appeal to a diverse and sophisticated visitor base.

Looking ahead, **Mr. Yeung Hoi Sing, Sonny, Chairman of Success Universe Group Limited** commented, “The Group remains committed to leveraging its core strengths and expertise across the travel, leisure, and entertainment industries to thrive in this dynamic landscape. Through a prudent yet agile operational strategy, the Group will vigilantly monitor market conditions to navigate uncertainties while strengthening its portfolio. This approach positions the Group to seize emerging opportunities and pave the way for sustainable long-term development.”

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About Success Universe Group Limited

Success Universe Group Limited (together with its subsidiaries, collectively the “Group”) is a listed company on The Stock Exchange of Hong Kong Limited (Stock Code: 00487.HK) and is the listed arm of Success Universe Group. The Group operates travel and property investment businesses, and is involved in leisure-entertainment related sector through its flagship investment project – Ponte 16. The Group endeavours to create long-term value for stakeholders through the balanced and diversified business portfolio, while adhering to a high standard of corporate governance.

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