

**Press Release**

[For Immediate Release]

**Success Universe Announces 2025 Interim Results****Overview**

- Revenue was approximately HK\$29.0 million and gross profit was approximately HK\$9.3 million for the first half of 2025
- Loss attributable to owners of the Company was approximately HK\$33.7 million for the first half of 2025
- Revenue of the travel business decreased to approximately HK\$27.7 million, while gross profit margin increased to approximately 29%. Segment profit was approximately HK\$0.6 million
- Revenue of the property investment business was approximately HK\$1.3 million; segment loss was approximately HK\$3.1 million which was mainly due to recognition of a fair value loss on the Group's investment properties and a write-down of carrying amount of the Group's stock of properties in the aggregate amount of approximately HK\$5.6 million
- The Group's shared profit of the associates relating to Ponte 16, the flagship investment project of the Group, was approximately HK\$48.5 million

**28 August 2025, 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 unaudited condensed consolidated interim results for the six months ended 30 June 2025.

**RESULTS**

For the six months ended 30 June 2025, revenue of the Group was approximately HK\$29.0 million, decreased by approximately 11% from approximately HK\$32.5 million for the same period of 2024. Gross profit increased by approximately 5% to approximately HK\$9.3 million (2024: approximately HK\$8.9 million). The Group's shared profit of the associates relating to Ponte 16, the flagship investment project of the Group (the "Associates"), for the first half of 2025 was approximately HK\$48.5 million (2024: approximately HK\$58.2 million). Loss attributable to owners of the Company for the six months ended 30 June 2025 was approximately HK\$33.7 million (2024: approximately HK\$35.5 million), and loss per share was 0.68 HK cents (2024: 0.72 HK cents).

## INTERIM DIVIDEND

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2025 (2024: nil).

## REVIEW OF OPERATIONS

### *Travel Business*

The Group's travel business, operating under Jade Travel Ltd. ("Jade Travel"), one of Canada's leading travel agencies, continues to provide exceptional travel products and services to both wholesale and retail clients. Despite global economic challenges, Jade Travel capitalised on the robust resurgence of international tourism demand, fuelled by strong visitor spending and record-breaking global tourism expenditures. By leveraging its extensive network of airline partnerships and a diversified range of offerings, Jade Travel effectively captured new market opportunities aligned with evolving consumer preferences.

Global tourism continued to demonstrate a strong upward trend in the first quarter of 2025. According to the UN Tourism, over 300 million tourists travelled internationally in the first three months of 2025, representing a 5% year-on-year ("YOY") increase and 3% above pre-pandemic levels. The Asia-Pacific region saw a 12% rise in international arrivals, while the International Air Transport Association (IATA) reported a 5.3% YOY increase in passenger traffic during the period. These trends underscore the tourism sector's resilience and support Jade Travel's market development.

Building on these favourable industry dynamics, Jade Travel continued to enhance its operational efficiency by expanding the product range through its round-the-clock online auto-ticketing system and efficient online booking platform. Revenue of the travel business segment for the six months ended 30 June 2025 decreased by approximately 11% to approximately HK\$27.7 million (2024: approximately HK\$31.2 million) while gross profit margin increased from approximately 24% to approximately 29%. Profit of approximately HK\$0.6 million was recorded in this segment (2024: approximately HK\$0.4 million).

### *Property Investment Business*

Amid persistent global economic uncertainties, demand for Hong Kong's commercial property market remained subdued, with leasing and investment activity experienced softness. Coldwell Banker Richard Ellis (CBRE) reported a total leasing volume of 1.8 million square feet for Grade A offices in the first half of 2025, reflecting a 30% YOY decline and accounting for only 41% of the full-year total for 2024. High vacancy rates and a substantial future supply pipeline continued to exert pressure on rental performance. According to Cushman & Wakefield, Grade A office rental rates fell 3.4% YOY for the first half of 2025.

The Group maintains a cautiously optimistic long-term outlook for Hong Kong's commercial property market. Government initiatives aimed at attracting international businesses and skilled

professionals reinforce Hong Kong's position as a leading global financial hub, bolstering its long-term market potential. In addition, the recent improvements in financial market sentiment and a robust initial public offering ("IPO") pipeline observed in Hong Kong since early 2025 are expected to stimulate demand for commercial properties, particularly in central business districts. The Group continues to closely monitor market trends and regularly reviews its investment portfolio to ensure stability and sustainable rental income.

Revenue of the property investment business for the six months ended 30 June 2025 amounted to approximately HK\$1.3 million (2024: approximately HK\$1.3 million). Segment loss was approximately HK\$3.1 million (2024: approximately HK\$11.3 million) which was mainly due to recognition of a fair value loss on the Group's investment properties and a write-down of carrying amount of the Group's stock of properties in the aggregate amount of approximately HK\$5.6 million for the reporting period (2024: approximately HK\$13.8 million).

### ***Investment Project – Ponte 16***

Macau's tourism market exhibited robust resilience in the first half of 2025, navigating global economic headwinds, including ongoing U.S.-China trade tensions. According to Macau's Statistics and Census Service (DSEC), visitor arrivals reached approximately 19.2 million, reflecting a nearly 15% YOY increase and achieving about 95% of pre-pandemic 2019 levels in the first half of 2025. Macau's total gross gaming revenue ("GGR") grew by 4.4% YOY to approximately MOP118.8 billion from January to June 2025. In light of the global economic uncertainties, the Macau government prudently revised its full-year GGR forecast for 2025 downward by 5% to MOP228 billion. Nevertheless, the strong tourism and GGR performance in the first half of 2025 highlighted the effectiveness of the Macau government's decade-long strategy to establish Macau as a World Centre of Tourism and Leisure, underpinned by steadfast support from the Central Government. This solid foundation positions Macau well to navigate fluctuating economic cycles.

Macau's government-led initiatives to enhance the city's appeal through diverse entertainment events and non-gaming attractions have successfully positioned itself as a multi-day destination, driving sustained growth in visitor numbers. Mainland China and Hong Kong remain key markets, supported by the expansion of the Individual Visit Scheme and the introduction of multiple-entry visas for Hengqin. During the five-day Labour Day holiday in May 2025, visitor arrivals surged by 40.7% compared to the last corresponding period, fuelled by a vibrant calendar of arts, cultural and entertainment events, alongside favourable government policies. Notable growth in visitors from South Korea, the Philippines, Indonesia, and number of Middle Eastern countries was also observed, which was facilitated by relaxed visa policies and enhanced regional connectivity. In June 2025, the Macau government announced eased visa requirements for citizens of Saudi Arabia, Qatar, Kuwait, Bahrain and Oman, further enhancing Macau's appeal to international visitors.

Ponte 16, strategically focusing on the mass-market segment, offers a premier integrated casino and entertainment resort experience, blending diverse live entertainment, global cuisine and Macau's distinctive cultural heritage. Located within the United Nations Educational, Scientific and Cultural Organisation (UNESCO) World Heritage site, the resort draws on Macau's rich cultural heritage to shape its unique offerings. It actively contributes to the local tourism and leisure landscape through its evolving "OLA 澳優遊" ("OLA") platform, which provides travellers with curated information and offers from local enterprises to encourage broader visitor engagement and spending. The platform has also expanded its footprint beyond Macau, establishing partnerships in other Greater Bay Area cities, notably Zhuhai. By the end of June 2025, OLA boasted approximately 280 merchant partners, encompassing over 310 outlets and serving around 45,000 registered members. The initiative significantly bolsters Ponte 16's contribution to Macau's tourism landscape and fosters economic growth across the Macau Peninsula.

In alignment with the Macau government's commitment to appropriate economic diversification, Ponte 16 has integrated a diverse array of non-gaming elements into its portfolio, further supporting Macau's vision for balanced development. In the first half of 2025, Ponte 16 hosted a series of events to drive foot traffic to both the property and its outdoor plaza. These events, combined with ongoing efforts to promote Macau's culture heritage and gastronomy, reinforce Ponte 16's role as both an entertainment hub and a catalyst for Macau's tourism growth, advancing the region's vision as the World Centre of Tourism and Leisure.

As at 30 June 2025, the casino at Ponte 16 operated 109 gaming tables, comprising 100 mass tables and 9 high-limit tables. The average occupancy rate of Sofitel Macau At Ponte 16 was approximately 86% for the first half of 2025 (2024: approximately 85%). For the six months ended 30 June 2025, the Group's shared profit of the Associates was approximately HK\$48.5 million (2024: approximately HK\$58.2 million).

## PROSPECTS

Entering the second half of 2025, the Group remains a prudent outlook amid a complex global economic environment. The International Monetary Fund (IMF) projected global growth at 3.0% for 2025, a modest upward revision of 0.2 percentage points from its April 2025 forecast, in its July 2025 World Economic Outlook. This adjustment reflects stronger-than-expected economic activity in the first half of 2025, partly driven by easing trade tensions, which contributed to a more stable, though still uncertain, recovery environment. Similarly, China's growth forecast for 2025 was also adjusted upward, from 4.0% to 4.8%, supported by steady performance in the first half of 2025 and improved trade dynamics following adjustments to U.S.-China tariffs.

Global tourism is poised for robust growth despite macroeconomic headwinds, including subdued economic growth, elevated travel costs and increasing tariff barriers. According to the

World Travel & Tourism Council (WTTC), tourism is projected to contribute a record-breaking USD11.7 trillion to the global economy in 2025, accounting for 10.3% of global gross domestic product. In China, the tourism sector is expected to achieve historic highs, supported by expanded visa-free policies that facilitates international accessibility. The International Air Transport Association (IATA) forecasts a 5.8% YOY rise in global air travel demand, with the Asia-Pacific region leading at 9% YOY growth. Jade Travel, leveraging its established brand in wholesale and extensive network across North America and Asia, is strategically positioned to capitalise on this resurgence by enhancing its product offerings to align with evolving traveller preferences. In July 2025, Jade Travel Limited, an indirect wholly-owned subsidiary of the Company which was incorporated in Hong Kong, successfully secured a local travel agent license, which enhances the Group's operational capabilities, strengthens its market presence, and establishes a strategic foothold in the region. Leveraging its reputation and deep ties within Asian communities where it operates, Jade Travel is poised to expand its customer base and seize emerging opportunities in the thriving tourism sector.

Hong Kong's commercial property market continues to navigate challenges stemming from oversupply and cautious investor sentiment amid elevated interest rates and global economic uncertainties. However, the recent rebound in IPO activity, coupled with rising demand for premium office space in prime business districts and a decline in interest rate in Hong Kong, is expected to support market confidence and stimulate demand for office space, particularly from banking, finance, and professional services sectors.

While these developments are likely to contribute to economic recovery in the second half of 2025, the Group remains optimistic about the long-term prospects of Hong Kong's commercial property market, recognising the enduring resilience and exceptional value of its assets. The Group is confident in Hong Kong's pivotal role as a global "super-connector", reinforced by its unparalleled global connectivity, robust economic fundamentals and proactive government initiatives, and anticipates its property portfolio to deliver consistent and stable investment returns.

Macau is successfully transitioning into a diversified tourism economy, balancing its gaming heritage with enriched cultural and leisure offerings, solidifying its position as a vibrant global destination. The Macau Government Tourism Office (MGTO) is driving this transformation by implementing innovative campaigns such as "Tourism +" integration model and diversified market strategies to enhance Macau's appeal. By focusing on "Tourism + Performing Arts," Macau continues to host large-scale concerts and cultural events to attract international visitors and boost spending across hospitality, dining and retail sectors. These initiatives are planned to attract international visitors, encourage repeat visitations, and stimulate spending across the hospitality, dining and retail sectors while appealing to diverse demographics. Ponte 16 plays a pivotal role in this strategy, offering exceptional guest experiences that seamlessly blend local culture elements while fostering community partnerships to promote Macau's rich heritage.

With its comprehensive portfolio of accommodations, entertainment and curated activities, Ponte 16 is optimally positioned to benefit from the upward trajectory of the tourism industry, providing authentic and culturally immersive experiences to a diverse visitor base.

Looking ahead, **Mr. Yeung Hoi Sing, Sonny, Chairman of Success Universe Group Limited** commented, “In this dynamic and evolving market landscape, the Group will maintain a prudent yet agile approach, vigilantly monitoring global and regional market trends, optimising strategic initiatives and fortifying its portfolio to ensure sustained growth while capitalising on emerging opportunities.”

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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 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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