Vital Innovations Holdings Limited
維太創科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6133)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN TO RESOLVE AUDITOR'S DISCLAIMER OF OPINION

Reference is made to the annual report of Vital Innovations Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 December 2025 ("**FY2025**") published on 30 April 2026 (the "**2025 Annual Report**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the 2025 Annual Report.

As disclosed in the 2025 Annual Report, the Auditor did not express an opinion on the consolidated financial statements of the Group for FY2025 (the "**Disclaimer of Opinion**") due to multiple uncertainties relating to going concern, and scope limitation regarding prepayments and deposit and impairment assessment of trade receivables, the details of which are set out on pages 61 to 65 of the 2025 Annual Report. The Group has been and will continue to implement the action plan as set out on the 2025 Annual Report (the "**Action Plan**") to address the Disclaimer of Opinion.

The Group wishes to provide updates on the implementation of the Action Plan as follows:

(i) In terms of the implementation of measures to speed up the collection of outstanding trade receivables and request for the refund of prepayment and deposits from the suppliers, including without limitation, consulting legal advisors and taking appropriate legal actions against the relevant parties:

(a) as at the date of this announcement, the Company has successfully recovered an aggregate of approximately RMB46 million of the outstanding prepayments and deposit and approximately RMB18 million of the outstanding trade receivables since January 2026; and

(b) as at the date of this announcement, the Company has, through its legal counsel, issued legal letters to the relevant suppliers of the Group in relation to the arrangements on the recovery of the overdue prepayments and deposit, involving a total amount of approximately RMB450 million. The Company will continue to retain and provide the relevant supporting documents to the external auditors of the Company, including bank receipts, refund/delivery/settlement records, correspondence with suppliers/customers, legal correspondence and updated impairment/recoverability assessments, with a view to enabling the auditors to perform audit procedures during the next audit cycle.

(ii) The Company has continued to implement measures to accelerate its product sales and to speed up the reduction in outstanding prepayments and deposits to suppliers. As set out in the announcement of the Company dated 4 June 2026, the Group has been working with relevant business partners on the introduction of satellite professional terminals through centralised procurement and tendering arrangements. While the Group has made progress in the satellite phone business, shipment of the relevant products is currently expected to commence in the third quarter of 2026.

(iii) As part of the ongoing measures, the Group will also continue to implement operational plans to control costs and generate sufficient cash flows to meet its current and future financial obligations, and will continue to take active measures to control administrative costs and unnecessary capital expenditures to improve the liquidity to support operations. If necessary, the Group will negotiate with a substantial shareholder to obtain financial support and comply with applicable requirements under the Listing Rules (as appropriate).

The Board will continue to use its best endeavours to implement the Action Plan with an aim to resolving the Disclaimer of Opinion as soon as possible. The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the Action Plan as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Wednesday, 1 April 2026 and will remain suspended until further notice. The Company will make further announcement(s) as appropriate or as required under the Listing Rules and the SFO.

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

By order of the Board
Vital Innovations Holdings Limited
Rong Xiuli
Chairperson

Hong Kong, 31 July 2026

As at the date of this announcement, the Board comprises Ms. Rong Xiuli, Mr. Rong Shengli, Mr. Yin Xuquan and Mr. Wong Ho Chun as executive Directors; and Mr. Han Xiaojing, Mr. Wong Pong Chun James and Mr. Leung Man Fai as independent non-executive Directors.