

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Elephant Holdings Group Limited

大象控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8635)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by Elephant Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, The Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the potential investors and shareholders of the Company (the “**Shareholders**”) that, based on the preliminary review of the unaudited condensed consolidated management accounts of the Group for the six months ended 30 September 2025 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a net loss of approximately HK\$5.4 million for the Reporting Period as compared to a net loss of approximately HK\$6.7 million for the six months ended 30 September 2024. The Board considered that the reduction in net loss was primarily attributable to the revenue generated from the new artificial intelligence (“**AI**”)-driven solutions segment. This segment serves as an implementation platform for the Group’s financial trading solutions and other information technology services, focusing on AI and advanced technological operations. Additionally, there was a decrease in employee benefit expenses as a result of hiring more staff in the People’s Republic of China as part of cost control measures. However, the decrease in net loss was partially offset by (i) an increase in cost of inventories sold, mainly driven by sales of physical gold; (ii) an increase in subcontracting cost incurred by the AI-driven solutions segment; and (iii) increase in other expenses, primarily due to higher legal and professional fee related to the general offer, as well as increased promotion expenses for the bullion trading services segment during the Reporting Period.

The Company is still in the process of finalising the unaudited interim results of the Group for the Reporting Period. The information contained in this announcement is based on the preliminary assessment of the Board with reference to the unaudited condensed consolidated management accounts of the Group for the Reporting Period and the information currently

available, which have not been audited or reviewed by the auditor of the Company nor reviewed by the audit committee of the Board, and are subject to possible adjustments upon further review. The actual financial results of the Group for the Reporting Period may be different from the information disclosed in this announcement. Potential investors and the Shareholders are advised to read carefully the interim results announcement of the Group for the Reporting Period, which is expected to be published on 27 November 2025.

Potential investors and the Shareholders are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Elephant Holdings Group Limited
Di Xiaoguang
Chairlady and executive Director

Hong Kong, 26 November 2025

As at the date of this announcement, the Board comprises Ms. Di Xiaoguang as the chairlady of the Board and an executive Director; Mr. Sen Zen as an executive Director and the chief executive officer of the Company; Ms. Qin Yue and Mr. Wong Wing Hoi as the executive Directors; Mr. Cai Yue and Ms. Jiang Yurong as the non-executive Directors; and Ms. Li Xinjuan, Ms. Lau Wai Hing and Ms. Ho Sze Man Kristie as the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and will also be published on the Company’s website at www.elephant8635.com.