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## KAISUN HOLDINGS LIMITED

### 凱順控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8203)**

#### PROFIT WARNING

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

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a net loss attributable to owners of the Company of approximately HK\$24 million for the Reporting Period, as compared to a net loss of approximately HK\$0.08 million for the corresponding period in 2024. This represents a significant increase in the net loss for the period.

In the first half of 2025, the Group significantly reduced its administrative costs by optimizing management processes and strengthening cost controls. However, due to weak domestic coal market demand and coal consuming enterprises primarily focusing on inventory drawdowns, new procurement demand declined, leading to a decrease in the Group's gross profit.

Looking at domestic coal demand, new procurement demand was suppressed in the first half of the year as domestic coal consuming enterprises operated under the pressure of high inventory levels, resulting in an overall sluggish market performance. Nevertheless, with the arrival of traditional peak coal consumption seasons in the second half of the year including the summer peak, the Golden September and Silver October period, and the winter peak, domestic coal demand is expected to gradually recover. Simultaneously, after continuous destocking throughout the first half of the year, inventory levels at end user enterprises are anticipated to decrease significantly. This is likely to lead to the gradual release of new procurement demand, further driving a recovery in the coal market.

The Group maintains a cautiously optimistic outlook for the market prospects in the second half of the year. It believes that, driven by the gradual recovery in market demand, its profitability will improve, steering business performance back onto a path of stable growth.

The information contained in this announcement is based on the information currently available to the Group and the Board's preliminary review of the unaudited consolidated management accounts of the Group for the Reporting Period, and is not based on any figures or information audited or reviewed by the auditor or the audit committee of the Company. Therefore, the above information is subject to adjustments and may be different from the unaudited interim results of the Group for the Reporting Period. Shareholders and potential investors are advised to read carefully the unaudited consolidated interim results announcement of the Group for the Reporting Period, which will be published in due course pursuant to the requirements of the GEM Listing Rules.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Kaisun Holdings Limited**  
**Pang Yick Him**  
*Company Secretary*

Hong Kong, 20 August 2025

*As of the date of this announcement, the executive Directors are Mr. Yang Yongcheng, Mr. Chen Chun Long and Mr. Ching Ho Tung Philip.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) for at least seven days after the date of its publication and on the website of the Company ([www.kaisun.hk](http://www.kaisun.hk)).*

*\* for identification purpose only*