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Evergreen Products Group Limited

訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1962)

CLARIFICATION ANNOUNCEMENT

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Reference is made to the annual report of Evergreen Products Group Limited (the “**Company**”) for the year ended 31 December 2025 (the “**2025 Annual Report**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the 2025 Annual Report.

The Board would like to clarify that, due to inadvertent clerical errors in the 2025 Annual Report, note 13 headed “Property, Plant and Equipment” in the Notes to the Consolidated Financial Statements on pages 157 to 158 and the section headed “Five-Year Financial Summary” on page 206 of the 2025 Annual Report should be amended as follows (with amendments underlined for ease of reference):

13. PROPERTY, PLANT AND EQUIPMENT

| | Freehold lands and factory buildings HK\$'000 Notes (i) and (ii) | Residential properties HK\$'000 Note (ii) | Leased properties HK\$'000 | Construction in progress HK\$'000 | Machinery and equipment HK\$'000 | Furniture and fixtures HK\$'000 | Leasehold improvements HK\$'000 | Motor vehicles HK\$'000 | Revalued Properties HK\$'000 Note (ii) | Total HK\$'000 |
|---|---|--|----------------------------------|---|---|---------------------------------------|---------------------------------------|-------------------------------|---|-------------------|
| COST/VALUATION | | | | | | | | | | |
| At 1 January 2024 | 534,168 | 14,576 | 19,585 | 8,962 | 125,923 | 6,101 | 17,913 | 21,154 | 116,872 | 865,254 |
| Additions | 12,677 | - | 1,030 | 5,432 | 11,713 | 381 | 692 | 1,064 | 905 | 33,894 |
| Disposals | - | - | - | - | (5,806) | (613) | - | (2,188) | - | (8,607) |
| Deficit on revaluation | - | - | - | - | - | - | - | - | (19,791) | (19,791) |
| Exchange adjustments | (40,885) | (453) | (68) | (560) | (7,056) | (408) | (1,103) | (1,020) | (599) | (52,152) |
| Acquisition of subsidiaries | 3,209 | - | - | - | 704 | - | - | - | - | 3,913 |
| At 31 December 2024 | 509,169 | 14,123 | 20,547 | 13,834 | 125,478 | 5,461 | 17,502 | 19,010 | 97,387 | 822,511 |
| Additions | 4,085 | - | 6,011 | 4,063 | 11,301 | 25 | 3,666 | 1,025 | - | 30,176 |
| Disposals | (1,949) | - | (1,239) | - | (2,621) | (27) | (852) | - | - | (6,688) |
| Deficit on revaluation | - | - | - | - | - | - | - | - | (19,849) | (19,849) |
| Transfer to freehold lands and factory buildings | 9,028 | - | - | (9,028) | - | - | - | - | - | - |
| Exchange adjustments | (7,586) | 710 | - | (138) | (1,609) | (66) | (31) | (45) | 448 | (8,317) |
| At 31 December 2025 | <u>512,747</u> | <u>14,833</u> | <u>25,319</u> | <u>8,731</u> | <u>132,549</u> | <u>5,393</u> | <u>20,285</u> | <u>19,990</u> | <u>77,986</u> | <u>817,833</u> |

| | Freehold lands and factory buildings HK\$'000 Notes (i) and (ii) | Residential properties HK\$'000 Note (ii) | Leased properties HK\$'000 | Construction in progress HK\$'000 | Machinery and equipment HK\$'000 | Furniture and fixtures HK\$'000 | Leasehold improvements HK\$'000 | Motor vehicles HK\$'000 | Revalued Properties HK\$'000 Note (ii) | Total HK\$'000 |
|------------------------------|---|--|----------------------------------|---|---|---------------------------------------|---------------------------------------|-------------------------------|---|-------------------|
| Comprising | | | | | | | | | | |
| Cost | 512,747 | 14,833 | 25,319 | 8,731 | 132,549 | 5,393 | 20,285 | 19,990 | - | 739,847 |
| Valuation | - | - | - | - | - | - | - | - | 77,986 | 77,986 |
| At 31 December 2025 | 512,747 | 14,833 | 25,319 | 8,731 | 132,549 | 5,393 | 20,285 | 19,990 | 77,986 | 817,833 |
| DEPRECIATION | | | | | | | | | | |
| At 1 January 2024 | 131,924 | 642 | 8,982 | - | 111,296 | 5,352 | 9,656 | 16,802 | - | 284,654 |
| Provided for the year | 21,889 | 86 | 2,407 | - | 5,557 | 151 | 603 | 1,238 | 6,140 | 38,071 |
| Disposals | - | - | - | - | (5,777) | (613) | - | (2,187) | - | (8,577) |
| Eliminated on revaluation | - | - | - | - | - | - | - | - | (5,653) | (5,653) |
| Exchange adjustments | (10,724) | (23) | - | - | (5,274) | (608) | (486) | (841) | (487) | (18,443) |
| At 31 December 2024 | 143,089 | 705 | 11,389 | - | 105,802 | 4,282 | 9,773 | 15,012 | - | 290,052 |
| Provided for the year | 20,419 | 334 | 2,879 | - | 4,382 | 202 | 629 | 1,125 | 4,184 | 34,154 |
| Disposals | (1,341) | - | - | - | (2,621) | (27) | (827) | - | - | (4,816) |
| Eliminated on revaluation | - | - | - | - | - | - | - | - | (4,558) | (4,558) |
| Exchange adjustments | (1,311) | 20 | - | - | (1,066) | (51) | 120 | (11) | 374 | (1,925) |
| At 31 December 2025 | 160,856 | 1,059 | 14,268 | - | 106,497 | 4,406 | 9,695 | 16,126 | - | 312,907 |
| Carrying values representing | | | | | | | | | | |
| Cost | 351,891 | 13,774 | 11,051 | 8,731 | 26,052 | 987 | 10,590 | 3,864 | - | 426,940 |
| Valuation | - | - | - | - | - | - | - | - | 77,986 | 77,986 |
| At 31 December 2025 | 351,891 | 13,774 | 11,051 | 8,731 | 26,052 | 987 | 10,590 | 3,864 | 77,986 | 504,926 |
| Carrying values representing | | | | | | | | | | |
| Cost | 366,080 | 13,418 | 9,158 | 13,834 | 19,676 | 1,179 | 7,729 | 3,998 | - | 435,072 |
| Valuation | - | - | - | - | - | - | - | - | 97,387 | 97,387 |
| At 31 December 2024 | 366,080 | 13,418 | 9,158 | 13,834 | 19,676 | 1,179 | 7,729 | 3,998 | 97,387 | 532,459 |

Notes:

- (i) Approximately HK\$28,608,000 (2024: HK\$29,161,000) of freehold lands is included in the freehold lands and factory buildings.
- (ii) The Group is the registered owner of these property interests, including the underlying leasehold lands. Lump sum payments were made upfront to acquire these property interests. The leasehold land component of these owned properties is presented as right-of-use assets only if the payments made can be allocated reliably.

FIVE-YEAR FINANCIAL SUMMARY

| Results | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------------|
| | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> |
| Revenue | 1,207,420 | 1,100,375 | 979,240 | 1,016,362 | 1,044,286 |
| Gross profit | 248,808 | 257,095 | 233,233 | 243,536 | 243,298 |
| Profit before tax | 62,303 | 62,247 | 54,787 | 52,712 | 46,500 |
| Profit for the year | <u>57,075</u> | <u>58,308</u> | <u>48,224</u> | <u>39,726</u> | <u>30,754</u> |
| Attributable to: | | | | | |
| Owners of the Company | 54,067 | 66,289 | 51,011 | 39,916 | 30,682 |
| Non-controlling interests | 3,008 | (7,981) | (2,787) | (190) | 72 |
| Basic earnings per share (<i>HK dollars</i>) | 0.08 | 0.10 | 0.08 | 0.06 | 0.05 |
| Dividends | <u>16,466</u> | <u>37,048</u> | <u>47,829</u> | <u>19,400</u> | <u>29,901</u> |
| Assets and liabilities | | | | | |
| | 2021 | 2022 | 2023 | 2024 | 2025 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> |
| Non-current assets | 773,879 | 678,665 | 646,996 | 602,912 | 580,282 |
| Current assets | 942,097 | 891,908 | 984,570 | 932,027 | 999,213 |
| Current liabilities | 720,411 | 652,750 | 734,054 | 668,917 | 748,004 |
| Net current assets | 221,686 | 239,158 | 250,516 | 263,110 | 251,209 |
| Non-current liabilities | 73,874 | 29,735 | 52,412 | 70,792 | 57,577 |
| Net assets | <u>921,691</u> | <u>888,088</u> | <u>845,100</u> | <u>795,230</u> | <u>773,914</u> |

Save as disclosed above, the Board confirms that all other information and contents in the 2025 Annual Report remain unchanged. This clarification announcement is supplemental to and should be read in conjunction with the 2025 Annual Report.

By Order of the Board
Evergreen Products Group Limited
Chang Yoe Chong Felix
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 19 May 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chang Yoe Chong Felix, Mr. Chan Kwok Keung, Ms. Jia Ziyang and Mr. Li Yanbo; the non-executive director of the Company is Mr. Chan Lau Yui Kevin; and the independent non-executive directors of the Company are Ir. Cheung Siu Wa, Mr. Tseung Yuk Hei Kenneth and Mr. Cheng Man Tak Richard.