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Chervon Holdings Limited

泉峰控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2285)

POSITIVE PROFIT ALERT

This announcement is made by Chervon Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2025 (the “**Reporting Period**”) and the information currently available, the Group expects to record a net profit in the range of approximately US\$90.0 million to US\$100.0 million, as compared to a net profit of approximately US\$61.6 million recorded for the six months ended June 30, 2024, representing a growth of around 50%. The non-HKFRSs measure adjusted net profit, after deducting the non-recurring gain associated with the disposal of Chervon (China) Investment Co., Ltd (the “**Disposal**”), is estimated to be in the range of approximately US\$70 million to US\$80 million. For further details of the Disposal, please refer to the Company’s announcement and circular dated March 26, 2025 and April 30, 2025, respectively.

Such expected positive increase in the net profit during the Reporting Period is primarily driven by the following factors:

- (i) a growth in our revenue scale, in particular the business growth seen in our own branded products;
- (ii) strong gross profit margin brought by our *EGO* products;
- (iii) favourable factors such as exchange rates; and
- (iv) one-off gain from the Disposal.

As of the date of this announcement, the Company is still in the process of finalizing the results of the Group for the Reporting Period. The information contained in this announcement is only a preliminary assessment made by the Board based on information currently available to the Group, including the unaudited consolidated management accounts for the Reporting Period. Such information has not been audited or reviewed by the auditor of the Company and/or the audit committee of the Company and may be subject to adjustments upon further review. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the Reporting Period, which is expected to be released by the end of August 2025.

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

By order of the Board
Chervon Holdings Limited
PAN Longquan
Chairman

Hong Kong, July 22, 2025

As at the date of this announcement, the Board comprises Mr. PAN Longquan, Ms. ZHANG Tong, Mr. KE Zuqian and Mr. Michael John CLANCY as executive Directors; and Mr. TIAN Ming, Dr. LI Minghui and Mr. JIANG Li as independent non-executive Directors.