H K E C L T E H K L

MANWAH

A AH H DI G I ED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

: 01999)

This announcement is made b Man Wah Holdings Limited (the , together with its subsidiaries, the) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the ,) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the) of directors (the) of the Compan refers to the announcements of the Compan dated 18 December 2025 (the ,) and 24 December 2025 in relation to the acquisition (the) of Gainline Recline Intermediate Corp. (the , together with its subsidiaries, the ,). Unless otherwise defined, capitalised terms used herein shall have the same meanings as in the Announcement.

As disclosed in the Announcement, the Acquired Group is principall engaged in the manufacturing and trading of upholstered furniture in the United States and operates eight manufacturing facilities in northern Mississippi. Six of these facilities are leased from the same landlord (the). The revenue contribution from the Acquired Group since the Acquisition in December 2025 represented approximatel 2% of the Group's total revenue for the financial ear ended 31 March 2026 (**2026**). On a pro forma basis, had the Acquisition taken place at the beginning of FY2026, the revenue contribution of the Acquired Group would have been approximatel 8%.

Southern Motion, Inc., a direct wholly-owned subsidiary of the Acquired Company (that in turn holds the remaining entities within the Acquired Group), is currently involved in commercial disputes with the Landlord and certain other creditors. In light of the Acquired Group's operating loss and to safeguard the interests of its employees, key suppliers and customers, Southern Motion, Inc. has filed for Chapter 11 bankruptcy proceedings in the United States. Pending the resolution of such disputes, the Acquired Group will continue to carry on its business under applicable law.

[redacted]

By order of the Board

[redacted]

Chan Chi Ho

Hong Kong, 31 August 2026

As at the date of this announcement, the Board comprises Mr. Ma Lung, Mr. Hu Hao, Mr. Ma Ah Man, Mr. Du Qiang and Mr. [redacted]; and the independent non-executive Directors are Dr. Mr. [redacted], Mr. [redacted], Mr. [redacted], Dr. Mr. Chan Chi Ho.