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Top Standard Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8510)

PROFIT WARNING

This announcement is made by Top Standard Corporation (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 (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (“**FY2024**”) and information currently available to the Company, the Board expects to record a net loss of not less than HK\$14 million for FY2024, as compared to a net profit of approximately HK\$4 million in the corresponding period in 2023.

The Board is of the view that the change from profit to loss position was mainly attributable to the one-off gain on deconsolidation of a subsidiary of HK\$13.4 million recognized during the financial year ended 31 December 2023 and the impairment loss on property and equipment and right-of-use assets made in FY2024 amounting to not less than HK\$9 million.

As at the date of this announcement, the Company is still in the process of preparing the annual results of the Group for FY2024 and is not able at this time disclose any further details on the above factors and their impact on the Group’s net loss attributable to Shareholders. The information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board on the unaudited consolidated management accounts of the Group for FY2024, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company, and is subject to further changes and adjustments. The actual financial results of the Group for FY2024 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for FY2024, which is expected to be published by the end of March 2025.

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

By Order of the Board
Top Standard Corporation
Chuk Stanley
Executive Director

Hong Kong, 21 March 2025

As at the date of this announcement, the executive Directors are Mr. Chuk Stanley and Mr. Ying Kan Man, and the independent non-executive Directors are Mr. Tang Chiu Ming, Jeremy, Ms. Ding Weiyu and Mr. Lynch Stephen Joseph Chor.

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 the 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 enquires, 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 Company Announcements” page of Stock Exchange at www.hkexnews.hk for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.topstandard.hk.