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K2 F&B HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2108)

PROFIT WARNING SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by K2 F&B HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 26 August 2024 in relation to profit warning (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board informed the Shareholders and potential investors in the Announcement that, based on currently available information, the Group is expected to record a consolidated loss attributable to the Shareholders for the six months ended 30 June 2024 of approximately S\$0.2 million, decreased by approximately S\$0.4 million as compared to the consolidated loss of approximately S\$0.6 million recorded for the corresponding period of 2023. Based on the analysis of the information currently available to the management, such expected losses were mainly due to the increase in bank loan interest rates and operational costs.

The Board wishes to further inform the Shareholders and potential investors that, (i) due to the higher interest rates and additional working capital loans as compared to the corresponding period in 2023, the financial costs were increased by approximately S\$0.5 million from S\$1.2 million for the six months ended 30 June 2023 to S\$1.7 million for the six months ended 30 June 2024; and (ii) the stall costs, rental expenses, depreciation of right-of-use assets and costs of inventory were increased by approximately S\$1.3 million, which was align with the increase of approximately S\$2.2 million in revenue as compared to the corresponding period in 2023.

As at the date of this announcement, the Company is in the process of finalising the consolidated interim results of the Group for the six months ended 30 June 2024. The information contained in this announcement is based on a preliminary assessment by the management of the Company according to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024, which have not been confirmed, audited nor reviewed by the Company’s auditor and/or the audit committee of the Company, and is subject to finalisation and necessary adjustments. The interim results announcement of the Company for the six months ended 30 June 2024 is expected to be published by the end of August 2024.

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

By Order of the Board
K2 F&B Holdings Limited
Chu Chee Keong (Zhu Zhiqiang)
Chairman

Singapore, 27 August 2024

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Chu Chee Keong (Zhu Zhiqiang)

Ms. Leow Poh Hoon (Liao Baoyun)

Non-executive Director:

Mr. Chu Pok Chong, Ivan

Independent non-executive Directors:

Mr. Wong Loke Tan

Mr. Mah Seong Kung

Mr. Ng Yong Hwee