Cocoon Holdings Limited
中國天弓控股有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)
(Stock Code : 428)

PROFIT WARNING

This announcement is made by Cocoon Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions 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 a preliminary assessment of the Group's unaudited consolidated management accounts for the six months ended 30 June 2026 (the "**Reporting Period**") and the information currently available to the Board, the Group is expected to record a net loss attributable to owners of the Company of approximately HK$37.0 million for the Reporting Period, as compared with a net profit attributable to owners of the Company of approximately HK$3.0 million for the six months ended 30 June 2025.

The turnaround from net profit to net loss attributable to owners of the Company was primarily attributable to (i) an unrealised loss on publicly traded equity investments of approximately HK$33.0 million due to the weak performance of the publicly traded equity investments held by the Group during the Reporting Period, as compared with an unrealised loss of approximately HK$3.4 million for the corresponding period in 2025; and (ii) a net realised loss on disposal of publicly traded equity investments of approximately HK$0.8 million for the Reporting Period, as compared with a net realised gain of approximately HK$11.0 million for the corresponding period in 2025.

The information contained in this announcement is based only on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and the information currently available to the Board, and has not been reviewed or audited by the auditor of the Company or reviewed by the audit committee of the Company. The information may be subject to adjustments as the Company is still in the process of preparing and finalising the Group's unaudited consolidated interim results for the Reporting Period. Details of the Group's financial results and performance for the Reporting Period will be disclosed in the interim results announcement of the Company, which is expected to be published on 31 August 2026.

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

By order of the Board
Cocoon Holdings Limited
Chau Wai Hing
Chairman

Hong Kong, 27 August 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; and three independent non-executive Directors, namely Ms. Leung Yin Ting, Dr. Wong Sze Lok and Ms. Lin Hsiu Mei.