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FORWARD FASHION
HOLDINGS

Forward Fashion (International) Holdings Company Limited
尚晉(國際)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2528)

**UPDATES IN RELATION TO
DISCLOSEABLE TRANSACTION
DISPOSAL OF PROPERTY**

Reference is made to the announcement (the “**Announcement**”) of the Company dated 14 November 2025 in relation to the Disposal of the Property. Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

In the Announcement, it was disclosed that the Company did not timely comply with the relevant announcement requirements due to inadvertent oversight, and that certain remedial measures would be implemented to strengthen the Group’s internal control and compliance framework.

The Company would like to provide update on the implementation of the said remedial measures:

1. to appoint an independent external adviser to conduct a review and investigation of the non-compliance incident

The Company appointed Maven Risk Advisory Limited (“**Maven**”), an independent external adviser, to conduct an independent review of the Group’s relevant compliance procedures and internal controls. The review was completed and a report was issued on 15 January 2026. According to the report issued by Maven, while the Group has established compliance procedures related to Chapters 13 (Continuing Obligations), 14 (Notifiable Transactions) and 14A (Connected Transactions) of the Listing Rules, as well as Part XIVA of the Securities and Futures Ordinance (Disclosure of Inside Information), there was a lack of regular training provided to responsible employees. The Board has fully accepted the findings and implemented Maven’s recommendation regarding the regular provision of training to the relevant personnel of the Group.

2. to provide training to the senior management and relevant staff to ensure their familiarity and compliance with the Listing Rules

The Company has engaged the Company's legal advisor, to deliver targeted training on relevant topics of the Listing Rules, such as identification of notifiable transactions and the applicable reporting, disclosure and/or shareholder approval requirements. The training was delivered on 23 January 2026 for senior management and relevant staff members. In addition, to ensure continued compliance awareness, going forward, the Company has committed to conducting annual corporate governance and compliance training and ad-hoc training when there are material amendments to the Listing Rules or the Company's internal standard operating procedures.

3. to enhance internal communication among business units, the finance department and the company secretary to ensure timely reporting and assessment of notifiable transactions

The Company has adopted a standardised transaction notification form in 2025 to ensure consistent and timely identification, assessment and reporting of potential notifiable transactions. Business units are now required to complete and submit the form to the senior management as soon as any transaction that may trigger reporting requirements under the Listing Rules is identified.

4. to strengthen liaison with the Company's professional advisers in identifying and handling potential notifiable transactions in a timely manner

A formal protocol has been established for more frequent and proactive consultation with the Company's legal advisor on potential notifiable transactions. This includes ad-hoc consultations whenever transactions approach predefined materiality thresholds. The protocol ensures professional advice is obtained at an early stage to facilitate timely identification and handling of disclosure obligations.

The Board believes that the measures taken have adequately addressed the issues identified in the independent review by Maven and will substantially reduce the risk of recurrence of similar non-compliant incidents. The Company remains fully committed to maintaining the highest standards of corporate governance and strict compliance with the Listing Rules and all other applicable regulatory requirements.

By Order of the Board
Forward Fashion (International) Holdings Company Limited
Fan Wing Ting
Chairman

Hong Kong, 3 February 2026

As at the date of this announcement, the Board comprises Mr. Fan Wing Ting, Ms. Chen Xingyi, Mr. Kevin Trantallis, Mr. Fong Yat Ming and Ms. Fan Tammy as Executive Directors, and Mr. Yu Chun Kau, Mr. Ng Kam Tsun and Mr. Sze Irons as the Independent Non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.