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TOP FORM INTERNATIONAL LIMITED

黛麗斯國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 333)

OPERATIONAL UPDATE FOR 3RD QUARTER OF FISCAL 2026

This announcement is made by Top Form International Limited (the “**Company**”) and its subsidiaries (collectively “**Top Form**” or the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

In continuation of the efforts to enhance the transparency of the Group, the board (the “**Board**”) of directors (the “**Directors**”) of the Company announces the following operational update for the third quarter for the year ending 30 June 2026 (the “**Fiscal 2026**”).

SALES

During the quarter, the Group has achieved sales of HK\$238.4 million, which was 21.8% lower compared with the corresponding period in the prior year. This was driven by lower sales to the customers in the United States (the “**U.S.**”) customers. During the quarter, 68% of sales were to the U.S. market, 10% to the Europe and 22% to the rest of the world. During the quarter, gross profit margin was lower as compared with the same period last year due to the change of customer and product mix.

For the nine months ended 31 March 2026, the Group has achieved sales of HK\$739.1 million, which was 22.0% lower compared with the corresponding period in the prior year. This was driven by lower sales order volumes from the U.S. customers.

MANUFACTURING

Production from the overseas manufacturing facilities in Asia ex-China accounted for 86% of the global output with China accounted for the remaining 14% during the quarter. We remain resilient on managing level-loading of our manufacturing capacity in order to reduce operating costs and optimize utilization rate.

* For identification purpose only

FINANCIAL POSITION

As at 31 March 2026, the Group held cash and bank balances of approximately HK\$40.9 million and undrawn banking facilities of approximately HK\$19.9 million. Our disciplined capital management ensures we are well-positioned to meet our financial commitments and invest in future growth opportunities.

OUTLOOK

Looking forward, Top Form expects the operating environment to remain challenging, amid persistent macroeconomic uncertainties, subdued consumer demand and ongoing geopolitical developments affecting global trade and supply chain stability. Demand visibility is expected to remain limited, with potential short-term volatility.

Further uncertainty arises from the conflict in the Middle East which may sustain upward pressure on oil prices, in turn, increase on our costs across logistics, utilities, raw materials, packaging, and labour. Top Form will navigate this period by maintaining stringent cost discipline, optimizing operational efficiency, and preserving financial flexibility.

Top Form remains committed to a strategy centred on innovation, vertical integration, high-touch service, and a multi-country footprint, which equipped us in navigating current challenges. The Group will continue to leverage these strengths to respond to evolving market conditions, capitalize on opportunities, and support sustainable growth.

The resilient foundation established over decades provides the Group with the confidence and agility to navigate an evolving operating environment. The Group is well positioned to adapt, strengthen our competitive position, and pursue emerging opportunities.

The Board wishes to remind investors that the above operational update for the third quarter of fiscal 2026 is based on the Group's unaudited management accounts. Investors are cautioned not to unduly rely on such information.

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

By Order of the Board
Top Form International Limited
Wong Chung Chong
Chairman

Hong Kong, 4 June 2026

As at the date of this announcement, the Board comprises Mr. Wong Chung Chong, Mr. Wong Kai Chung, Kevin and Mr. Wong Kai Chi, Kenneth as executive Directors; Mr. Herman Van de Velde and Ms. Lien Van de Velde as non-executive Directors; and Ms. Leung Churk Yin, Jeanny, Mr. Wang Man Hon, Sidney, Mr. Tai Lun, Paul and Mr. Frederic R. F. Lemoine as independent non-executive Directors.