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PROFIT WARNING

This announcement is made by Crocodile Garments Limited (“**Company**”, and together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The board of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that the Company is in the course of preparing the Group’s final results for the year ended 31 December 2025 (“**Final Results**”). Based on the preliminary assessment of the latest consolidated management accounts of the Group, the Group’s Final Results are expected to record a consolidated loss attributable to owners of the Company of not more than HK\$110 million (17 months period ended 31 December 2024: loss of HK\$50 million). The estimated increase in loss is primarily due to the increase in fair value losses arising from the revaluation of the Group’s investment properties, which are non-cash in nature.

The Company has not yet finalised the Final Results. The information contained in this announcement only represents a preliminary assessment by the Board based on information currently available to it, which has not been audited or reviewed by the Company’s auditors and is yet to be reviewed by the Company’s audit committee. The Final Results are expected to be published in late March 2026.

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

By Order of the Board
Crocodile Garments Limited
Lam Wai Shan, Vanessa
Chairman, Executive Director
and Chief Executive Officer

Hong Kong, 9 March 2026

As at the date of this announcement, the Board comprises two Executive Directors, namely, Ms. Lam Wai Shan, Vanessa (Chairman and Chief Executive Officer) (Mr. Lee Po On as her Alternate Director) and Mr. Lam Kin Hong, Matthew; three Non-executive Directors, namely Mr. Chow Bing Chiu, Ms. Lam Suk Ying, Diana and Mr. Lam Howard; and three Independent Non-executive Directors, namely Mr. Leung Shu Yin, William (Deputy Chairman), Mr. Fung Cheuk Nang, Clement and Mr. Woo King Hang.