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VSING Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

PROFIT WARNING

This announcement is made by VSING Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2025 (the “**Year**”) and information available for the time being, the board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a substantial increase in loss attributable to the owners of the Company of not less than approximately RM70.0 million for the Year as compared to the loss attributable to the owners of the Company of approximately RM6.1 million for the year ended 31 December 2024.

The substantial increase was primarily attributable to the recognition of an impairment loss of not less than RM60 million during the Year in relation to goodwill arising from the acquisition of the interactive entertainment technology platform and software business, following the assessment by an independent third-party valuer. The impairment was mainly driven by a significant change in the share price between the signing date of the sale and purchase agreement and the completion date of this transaction, as the consideration for the acquisition was determined based on the number of shares issued and their prevailing market price at the acquisition date.

As at the date of this announcement, the Company is in the process of finalising the annual results of the Group for the Year. The information contained in this announcement is based solely on the preliminary assessment made by the Board with reference to the latest available unaudited consolidated management accounts of the Group for the Year and the information currently available, which have not been audited or reviewed by the independent auditors of the Company nor reviewed by the audit committee of the Company. The actual financial results of the Group for the Year may differ from the information disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the annual results announcement of the Company for the Year, which is expected to be published on 30 March 2026.

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

By Order of the Board
VSING Limited
NGU Sing King
Chairman

Hong Kong, 25 March 2026

As at the date of this announcement, the executive Directors are Mr. NGU Sing King (Chairman), Mr. LAI Kwok Hei and Mr. CHAN Kin Ho Philip; and the independent non-executive Directors are Ms. WONG Hoi Yan Audrey, Mr. MA Kin Hung and Ms. CHEUNG Choi Hung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at <http://www.hkexnews.hk> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.worldgate.com.hk>.