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Fu Shek Financial Holdings Limited

富石金融控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2263)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE IN RESPECT OF APPLICATION TO THE SFC BY A SUBSIDIARY FOR LICENSE TO CONDUCT TYPE 1 REGULATED ACTIVITY AS AN INTERMEDIARY DEALING IN OR ADVISING ON VIRTUAL ASSETS

This announcement is made by Fu Shek Financial Holdings Limited (the “**Company**”) on a voluntary basis to update its shareholders and potential investors on the latest business development of the Company.

Reference is made to the announcement of the Company dated 25 July 2025 (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, Sinomax Securities, an indirect wholly-owned subsidiary of the Company, has submitted the Application to the SFC to provide virtual assets dealing and/or advisory services as an intermediary under its license for Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The Board is pleased to announce that on 17 March 2026, the SFC has approved the Application of Sinomax Securities to provide virtual assets dealing and/or advisory services as an intermediary under its license for Type 1 (dealing in securities) regulated activity under the SFO. The SFC has approved the Application with conditions including that Sinomax Securities shall provide the virtual asset dealing services through an omnibus account arrangement with an SFC-licensed virtual asset trading platform.

The Board welcomes the SFC's approval of the Application and is of the view that the expansion of Sinomax Securities' business into the VA-related services is in line with the Company's strategy to provide more diversified products scope and range of services to the Group's clients in view of the rapid development of virtual assets globally and the supportive stance of the Government of Hong Kong in recent years. The Board also believes that it will also create opportunities for the Group to generate synergies among its various business lines, thereby expanding its current source of revenue and exploring new revenue streams for the Group.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Fu Shek Financial Holdings Limited
Sy Man Chiu
Executive Director

Hong Kong, 18 March 2026

As at the date of this announcement, the Board comprises Mr. Keng Stephen Lee as Chairman and Non-executive Director, Mr. Sy Man Chiu and Mr. Ng Sik Chiu as Executive Directors, and Dr. Yu Sun Say, Mr. Lai Man Sing and Ms. Tsang Ngo Yin as Independent Non-executive Directors.