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ELATE HOLDINGS LIMITED

誼礫控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 076)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

The board of directors of Elate Holdings Limited inform the market of the latest business development of the Group.

This is a voluntary announcement made by Elate Holdings Limited (the “Company”) for keeping its shareholders and potential investors informed of the latest business development of the Company and its subsidiaries (together, the “Group”).

The board of directors (the “Board”) of the Company is pleased to announce that on 23 December 2025, Elate Graphite Limited (the “Subsidiary”), a wholly-owned subsidiary of the Company, and Qingdao Tiantai Culture and Travel Group Limited (“Qingdao Company”) entered into a cooperation and management agreement (the “Agreement”). The principal terms of the Agreement are as follows:

1. From 1 January 2026 onward, the Subsidiary and Qingdao Company will work together to expand Qingdao Company's businesses, including golf courses and natural hot spring hotels, etc. The Subsidiary will also introduce artificial intelligence technology to, and integrate the "better health" concept into Qingdao Company's operations.
2. Both parties agreed that a management fee of RMB 1 million will be paid by Qingdao Company to the Subsidiary, with 10% payable within 30 days from the signing the Agreement, and the remaining 90% will be paid before 31 December 2026. Both parties also agreed that if Qingdao Company's profit reaches RMB 50 million in 2026, the Subsidiary will receive an additional 10% from Qingdao Company's profit, which will be paid to the Subsidiary before 31 January 2027. (For the eleven months ended 30 November 2025, Qingdao Company's turnover was RMB 65 million, and the profit recorded RMB 25 million).

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

By Order of the Board
Elate Holdings Limited
Vivian Lam
Company Secretary

Hong Kong, 23 December 2025

As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue, being executive directors; Mr. Ng Lai Po, Ms. Ye Yi Fan and Dr. Yan Shao Shi being independent non-executive directors.