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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)**

### **SUPPLEMENTAL ANNOUNCEMENT TO THE VOLUNTARY ANNOUNCEMENT - BUSINESS UPDATE**

Reference is made to the voluntary announcement – business update dated 18 September 2026 (the “**Announcement**”) of Elate Holding Limited (the “**Company**”) in relation to the signing of a Memorandum of Understanding (“**MOU**”) between Comp Media & Advertising Limited (“**Comp Media**”), a wholly owned subsidiary of the Company, and Guangdong Hai Shang Yun Tian Media Group Limited (“**Hai Shang Yun Tian**”) (collectively, the “**Contracting Parties**”). The board of directors (the “**Directors**”) of the Company would like to provide further information of the MOU in this 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, the MOU merely aimed at setting out the Company’s business direction, it does not contain any detailed plans in this stage. Specific terms of the collaboration are subject to further discussions between the Contracting Parties.

Since 2015, the Company had been developing cultural businesses and multimedia products through Unicorn Arts Limited, its then wholly-owned subsidiary, including production of films, TV shows and online programmes. From 2015 to 2021, the Company listed the development of multimedia production and film making as one of its principal businesses in its annual reports. It was not until 2022, due to the economic downturn caused by the COVID-19 pandemic, the Company stated in its annual report that it resolved to suspend the multimedia businesses until market conditions improved and good projects emerged. With the emergence of artificial intelligence technology, the Company recognises that it is a new opportunity for business development and therefore intends to resume its multimedia operations.

The primary business operations of Hai Shang Yun Tian include film and television production, cultural and creative industries, and related sectors. A film produced by Hai Shang Yun Tian’s group was selected as key project by “China National Arts Fund”, and had won “Best Foreign Features Film”

at the 11th Madrid International Film Festival and “Best Asian Film” at Cannes World Film Festival. For the collaboration, Hai Shang Yun Tian will focus on the artistic creation of the AI-generated film, while Comp Media on the planning and coordination of the film festival, as well as copyright acquisition and marketing for film distribution. The Contracting Parties look forward to sparking innovative thinking through this collaboration and achieving mutually beneficial outcomes on the basis of reciprocity.

The Company believes that film distribution will, like many other industries, develop new systems that differ from the traditional one due to the advancement of artificial intelligence. The Company will explore the feasibility of developing AI-driven film distribution, utilising publicly available big data from the internet and AI-powered screening tools to analyse viewing trends and traffic feedback across major online platforms. Ms. Z.H. Ma, who joined the Company in 2023, has ten years’ experience in founding artificial intelligence technology companies. The Company believes that Ms. Ma’s relevant experience will assist the Group in driving the development of AI-powered film distribution and the organisation of film festival.

In recent years, the Board has been actively looking for new directions for the Company’s development and sources of profit growth. The Company’s current principal businesses comprise the trading of graphite products and the design and manufacture of electronic products by its UK subsidiary. In today’s volatile and uncertain global environment, business may at any time be affected by a downturn in the industry cycle, market saturation or sudden tighter regulatory policies. The Board believes that developing new business lines can diversify operational risks associated with reliance on a single industry and enhance the Company’s resilience. Should the growth of existing businesses slow down, new business lines could offer alternative for improving gross profit margins or cash flow, thereby enhancing the Company’s overall profitability and returns to shareholders. The Board will, in accordance with the principles of prudence and rationality, assess the feasibility, risk management and potential returns of the new business.

As for the new business of AI-generated films, the Group is merely an applicator of AI technology and is not involved in the development of underlying large language models. The Group will adopt a prudent and flexible “light-asset” strategy in terms of technology and talent deployment. On one hand, it can establish strategic partnerships directly with established AI platforms and rendering technology providers in the market, utilising cutting-edge generative tools that have already been validated by the market; on the other hand, it may also consider introducing successful digital content production studios from the market through project-based collaborations and other arrangements, thereby ensuring that the new business possesses sufficient operational capacity.

As disclosed in the Announcement, the Group will participate in organising an AI film festival and film distribution, which serve as complementary measures to enhance the Group’s profile whilst developing the new business. With regard to the film festival, the Group acts as an event organiser and networking platform, aiming at attracting industry professionals to engage in exchanges, thereby enabling the Group to connect with a wider range of technical teams. For film distribution, the Group

positions itself as a rights agent, responsible for referring completed films to major online platforms for screening, whilst earning regular distribution service fees or platform revenue shares by representing the works of other industry peers. This approach help the Group maintain its own sales channels, thereby gradually enhancing the overall financial stability of the new business and shareholders' returns. Nevertheless, this is a preliminary concept that requires further discussions between the Contracting Parties.

Should any matter trigger the disclosure requirements under the Listing Rules, the Company will make further announcement(s) in due course.

**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, 6 October 2026

*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.*