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XtalPi Holdings Limited

晶泰控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2228)

POSITIVE PROFIT ALERT TURNAROUND FROM NET LOSS TO NET PROFIT

This announcement is made by XtalPi Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the management accounts of the Group and the information currently available to the Board, the Group expects to achieve a turnaround from a loss after taxation of approximately RMB1,514.9 million and a loss attributable to equity holders of the Company of approximately RMB1,516.6 million for the year ended 31 December 2024 (the “**FY2024**”), to a profit after taxation and a profit attributable to equity holders of the Company of not less than RMB100 million for the year ended 31 December 2025 (the “**FY2025**”). This is the first time for the Group to achieve full-year profits.

The expected turnaround is mainly attributable to:

- (i) a substantial increase in the Group’s revenue to an amount of not less than RMB780 million for FY2025, which represents an increase of at least approximately 193% as compared to the revenue of approximately RMB266.4 million for FY2024, contributing to a narrowing of the loss from the core businesses of the Group (namely intelligent robotics solutions and drug discovery solutions) when compared to FY2024;
- (ii) a significant increase in net fair value gains on financial assets measured at fair value through profit or loss (“**FVTPL**”) to an amount of not less than RMB500 million for FY2025, which represents an increase of at least approximately 1,876% as compared to the net fair value gains on financial assets measured at FVTPL of approximately RMB25.3 million for FY2024; and

- (iii) the absence of the fair value loss of convertible redeemable preferred shares (“CRPS”) in FY2025. The Company recorded fair value loss of CRPS amounting to approximately RMB875.4 million for FY2024. All of the CRPS were automatically converted into ordinary shares of the Company upon the listing of the Company’s shares on the Stock Exchange in FY2024, and no further gains or losses related to valuation changes in these instruments would be recorded after the conversion in FY2024, hence the absence of such fair value loss of CRPS in FY2025.

The Company is in the process of finalising the results of the Group for FY2025. The information contained in this announcement is only based on management’s preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, which are subject to finalisation and other potential adjustments, if any, and have not been reviewed by the Company’s auditor nor have they been reviewed by the audit committee of the Company. Therefore, the actual results of the Group for FY2025 may differ from the information contained in this announcement. Investors are advised to read carefully the Group’s annual results for FY2025 which are expected to be published in due course pursuant to the requirements of the Listing Rules.

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

By Order of the Board
XtalPi Holdings Limited
Dr. Wen Shuhao

Chairman of the Board and Executive Director

Hong Kong, 3 March 2026

As at the date of this announcement, the Board comprises Dr. Wen Shuhao, Dr. Ma Jian, Dr. Lai Lipeng and Dr. Jiang Yide Alan as executive Directors, and Mr. Law Cheuk Kin Stephen, Ms. Chan Wing Ki and Mr. Chow Ming Sang as independent non-executive Directors.