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Top Standard Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8510)

QUARTERLY UPDATE ON THE IMPLEMENTATION OF ACTION PLANS TO REMOVE THE DISCLAIMER OF OPINION

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

References are made to the announcements of the Company dated 26 March 2025 and 30 April 2025, relating to, among others, (i) 2024 Annual results; and (ii) 2024 Annual Report (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board would like to provide the Shareholders and potential investors of the Company with the following updates on the Company’s actions in resolving the Disclaimer of Opinion.

CATERING BUSINESS AND PURSUING NEW DEVELOPMENT

The Group remains committed to expanding the catering business through the opening of one to two new restaurants in Malaysia and the launch of a new business line under the “Miss J” brand. The targeted shopping mall, which will host the “Miss J” gift shop, is now anticipated to open in second quarter of 2026. While this may introduce a slight delay to the original timeline, the Group considers that there is no material impact on the overall projects or long-term objectives.

Furthermore, based on a preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2025, the 2025 annual turnover of restaurants under the ‘Miss J’ brand increased by approximately 20% as compared to the 2024 annual turnover. Meanwhile, the restaurant has been preparing for an event decoration business on a small scale since December 2025.

The Group remains confident that these expansions and developments will drive sustainable growth and enhanced shareholder value.

FUNDRAISING ACTIVITIES

On 5 December 2025, the Company conducted a subscription of 39,813,120 ordinary shares at a subscription price of HK\$0.10 per share to a subscriber to raise the gross proceeds of HK\$3,981,312 (the “**Subscription**”). The Company intends to apply the proceeds from the Subscription as general working capital of the Group. Completion of the Subscription took place on 24 December 2025.

The Company also considers the feasibility of other fundraising activities, which would be depended on the negotiation with potential investors and the approval of the Stock Exchange.

LOANS AND FACILITIES

Reference is made to the announcement of the Company dated 31 October 2025, the Company has successfully negotiated a revised repayment schedule for its related party loan with a principal amount of approximately HK\$3.1 million.

The Company is also continuously seeking for other means to obtain funds to safeguard the continuity of operations such as bank and other loans, facilities lines and financial support from shareholders (low or non-interest bearing). In addition, the Company has negotiated with some of the related parties whom the Group has outstanding amounts due, to extend the deadline of repaying the loan and make those amounts as long-term liabilities.

The Company will continue to use its best endeavours to implement actions with an aim to resolving the Disclaimer of Opinion as soon as possible. The Company will publish further announcement(s) to keep the Company’s shareholders and potential investors informed of the updated status as and when appropriate.

By Order of the Board
Top Standard Corporation
Chuk Stanley
Executive Director

Hong Kong, 30 January 2026

As at the date of this announcement, the executive Directors are Mr. Chuk Stanley and Mr. Ying Kan Man, and the independent non-executive Directors are Mr. Tang Chiu Ming, Jeremy, Ms. Ding Weiyu and Mr. Lynch Stephen Joseph Chor.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 Company Announcements” page of Stock Exchange at www.hkexnews.hk for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.topstandard.hk.