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Lever Style Corporation

利華控股集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1346)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Lever Style Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company would like to inform its shareholders that according to a court order on 14 June 2024 by the US Bankruptcy Court for the District of Delaware, Express Inc., being the parent company of Bonobos and the largest customer of the Group which accounted for approximately 16.2% of the revenue of the Group for the year ended 31 December 2023, would be sold (along with Bonobos) to a consortium of new owners led by WHP Global. The Company, as at the date of this announcement, has approximately US\$6 million of account receivables due from Express Inc. and approximately US\$9 million of inventories of which majority are shipments that the Company has withheld. Although the Company has credit risk control procedures in place to minimize the impact, the Company is of the view that such amounts may affect its interim results’ sales and earnings. The Company has already started discussion with the new owner consortium, and the Company aims to obtain a clearer picture by the time when the interim results announcement of the Company for the six months ended 30 June 2024 is released in or around August 2024.

On behalf of the Board

Lever Style Corporation

Szeto Chi Yan Stanley

Chairman and Executive Director

Hong Kong, 18 June 2024

As at the date of this announcement, the Board comprises (i) Mr. SZETO Chi Yan Stanley (Chairman), Dr. CHAN Yuk Mau Eddie, Mr. LEE Yiu Ming and Mr. TAN William as executive Directors; and (ii) Mr. SEE Tak Wah, Mr. ANDERSEN Dee Allen, Ms. KESEBI Lale, and Mr. LIU Gary as the independent non-executive Directors.