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KINGBOARD LAMINATES HOLDINGS LIMITED

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For immediate release

KINGBOARD LAMINATES HOLDINGS LIMITED

Posts 209% net profit growth in 1H 2026, with laminate profit reaching a monthly high in July
Global AI demand accelerates customer certification for high-end products, expanding network and moving upmarket

Financial Highlights

	Six months ended 30 June		Change
	2026	**2025**	
	HK$'million	*HK$'million*	
Revenue	**14,903.8**	9,588.0	+55%
EBITDA	**4,130.3**	1,699.4	+143%
Profit before tax	**3,515.0**	1,171.3	+200%
Net profit attributable to owners of the Company	**2,886.6**	933.3	+209%
Basic earnings per share	**HK92.0 cents**	HK29.9 cents	+208%
Diluted earnings per share	**HK90.9 cents**	HK29.9 cents	+204%
Interim dividend per share	**HK28.0 cents**	HK15.0 cents	+87%
Net asset value per share	**HK$5.82**	HK$4.79	+22%
Net gearing	**30%**	20%	

Hong Kong, 24 August 2026 – Globally renowned electronic materials producer Kingboard Laminates Holdings Limited (the "Company") (01888.HK) and its subsidiaries (the "Group") reported the interim results for the six months ended 30 June 2026 (the "Period"). During the Period, Group revenue grew by 55% year on year to HK$14,903.8 million, with net profit attributable to the Company's owners surging by 209% to HK$2,886.6 million. The Group declared an interim dividend of HK28.0 cents per share.

In the first half of 2026, the commercialisation of artificial intelligence (AI) accelerated across the board, igniting the global electronics market, with demand surging across the entire industry chain. Laminates and its upstream materials, including electronic fibreglass yarn and fabric and copper foil, remained in tight supply. The Group's products saw multiple price increases during the Period, with the pace of increases accelerating in the second quarter.

A shortage of electronic fibreglass fabric forced some laminate producers to partially suspend production. Benefiting from its well-established, vertically integrated industrial chain, the Group was able to maintain near-full-capacity production and deliver on schedule, with laminate sales volume recording growth compared with the same period in 2025. This also accelerated customer certification of the Group's high-end products, enabling it to secure a significant number of reputable customers in the market, thus expanding its extensive customer network and moving upmarket.

Kingboard Laminates Chairman Mr Philip Cheung Kwok Wa said: "Since the start of the second half of 2026, the supply shortage of electronic fibreglass fabric has intensified further. Prices of laminates and its upstream materials, including electronic fibreglass yarn and fabric and copper foil, have continued to surge, delivering substantial returns for the Group. The profit for July 2026 was approximately HK$1.1 billion, reaching new monthly highs. As AI commercialisation continues to gather pace, the electronics

industry is poised to sustain strong momentum. The tight supply-demand imbalance in the laminates industry is unlikely to ease in the near term, and the industry is expected to remain in an upward cycle characterised by robust demand and constrained supply."

Laminate shipment volume during the Period rose by 14% year on year, with monthly average shipments exceeding 10 million sheets. The Laminates Division's revenue rose by 56% to HK$14,774.8 million, earnings before interest, taxes, depreciation and amortisation (EBITDA) thus rose by 170% to HK$4,336.3 million. This was attributable not only to a notable rise in product unit prices, but also to continuous efforts to improve production technology, which enhanced efficiency and reduced energy consumption, and attributable as well to staff cost savings achieved through increased automation.

During the Period, high-end sectors such as AI developed rapidly, driving strong demand for related new materials and propelling the laminates industry and its upstream sectors into a strong upcycle. The Group capitalised on this wave of AI-driven growth by successively commissioning four newly built kilns for specialty electronic fibreglass yarn, bringing its total to five. This has continuously strengthened the Group's market share in new AI materials, including high-frequency, high-speed and high-end IC packaging substrates.

Existing production capacity has largely shifted to AI-related products, causing severe shortages of traditional electronic fibreglass yarn and fabric. In the first half of 2026, the electronic fibreglass yarn and fabric business recorded a profit of approximately HK$1 billion, an increase of approximately 280% compared with the same period in 2025.

Going forward, with AI technology continuing to penetrate end-user devices, the build-out of computing infrastructure and the advancement of smart vehicle technology will together serve as the industry's core growth engines, driving resilient demand for mid-to-high-end laminates. In the second half of the year, the Group will build on its strengths in vertical integration and economies of scale to capitalise on the 2026 AI boom, capture high-end market share and drive further performance growth.

The electronic fibreglass yarn project in Shaoguan City, Guangdong Province, with an annual production capacity of 70,000 tonnes, was commissioned ahead of schedule at the end of June, helping to alleviate the shortage of traditional electronic fibreglass yarn. The Group will fully leverage its technological strengths in sub-5-micron ultra-fine specialty electronic fibreglass yarn and accelerate the construction of eight specialty electronic fibreglass yarn kilns in Qingyuan City, Guangdong Province, which will produce first-generation and second-generation low-dielectric (Dk), low-CTE and quartz electronic fibreglass yarn. Two of them will be commissioned in the second half of 2026. Upon full commissioning, the Group's total number of specialty electronic fibreglass yarn kilns will increase to 13, further strengthening its market share in new AI materials for high-frequency, high-speed and high-end packaging substrate applications. The Group will also accelerate construction of Phase II of the ultra-fine electronic fibreglass yarn project in Lianzhou City, Guangdong Province, with an annual capacity of 10,000 tonnes, targeted to commence in the first quarter of 2027, a development expected to significantly enhance the Group's profitability.

The Group is also actively expanding its production capacity for electronic fibreglass fabric. In Shaoguan City, Guangdong Province, a facility with an annual capacity of 95 million metres will be fully commissioned in the third quarter of 2026. This will be followed by a project in Nansha District, Guangzhou City, with an annual capacity of 150 million metres, targeted for commissioning in the third quarter of 2027. A facility in Qingyuan City, Guangdong Province, with an annual capacity of 78 million

metres and dedicated primarily to specialty electronic fibreglass fabric for AI applications, is scheduled to come on stream in the first half of 2027.

High-performance weaving looms have become virtually impossible to source in the market. However, owing to management's foresight and forward planning, the Group is able to expand the number of weaving looms in operation from 3,333 in 2025 to 5,833 by 2028. This will lift total annual fabric capacity to 1.05 billion metres, including 100 million metres of specialty electronic fibreglass fabric that will provide strong support for the global AI electronic fibreglass fabric supply chain.

In the copper foil segment, in line with the Group's one-stop AI materials production strategy, a project with an annual capacity of 21,000 tonnes is being planned in Qingyuan City, Guangdong Province, to produce high-frequency, high-speed, low-signal-loss RTF and HVLP copper foil; it is expected to be commissioned in the third quarter of 2027.

A project is also under construction in Pingxiang City, Jiangxi Province, with a monthly capacity of 1.1 million sheets of laminates and 20,000 rolls of prepreg; its Phase I, with a monthly capacity of 350,000 sheets, will likewise be commissioned in mid-2027. Together, these projects will consolidate the Group's position as a globally renowned, vertically integrated electronic materials supplier, fully positioning the Group to capture the enormous opportunities across the AI industry, from computing infrastructure to end-user applications.

In its quarterly review in May 2026, global index leader MSCI officially included Kingboard Laminates Holdings Limited (01888.HK) as a constituent of the MSCI China Index. This index reflects shifts in China's investment opportunity trend and serves as an important portfolio allocation benchmark for global investors. The addition attests to the Group's prominent market position.

About Kingboard Laminates Holdings
Kingboard Laminates Holdings Limited (01888.HK) is a world-renowned electronic materials producer with prominent market positions in laminates. With a focus on AI-driven new materials, the Group holds expertise in high-end upstream products, including electronic fibreglass yarn, fibreglass fabric, and copper foil.

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