

MAISON SOLUTIONS

Investor Presentation

S e p t e m b e r 2 0 2 5

Forward-Looking Statements

This presentation contains forward-looking statements (within the meaning of such term in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended) about Maison Solutions Inc. ("Maison," the "Company," "we," "us" or "our") based on management's current expectations, which are subject to known and unknown uncertainties and risks and relate to matters such as our industry, business strategy, goals and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources and other financial and operating information. The Company's actual results could differ materially from those discussed due to several factors, including, among others, our ability to realize the anticipated benefits of the Lee Lee acquisition; uncertainty of the projected financial information with respect to the Company and Lee Lee; uncertainty as to our future revenue and profitability; management of growth; our ability to raise additional equity and debt financing on favorable terms; competition; general economic uncertainties; our ability to open new stores on a timely basis or at all; our ability to establish or maintain our center-satellite store network; our ability to implement our multi-channel initiatives; our ability to achieve sustained sales and profitable operating margins at new stores; the availability of financing to pursue our new store openings on satisfactory terms or at all; our ability to compete effectively with other retailers; our ability to maintain price competitiveness; the geographic concentration of our stores; ongoing economic uncertainty; our ability to maintain or improve our operating margins; our history of net losses; product supply disruptions in the delivery of perishable products; negative effects to our reputation from real or perceived quality or health issues with our food products; our ability to protect or maintain our intellectual property; the failure of our information technology or administrative systems to perform as anticipated; data security breaches and the release of confidential customer information; our ability to retain and attract senior management, key employees and qualified store-level employees; rising costs of providing employee benefits, including increased healthcare costs and pension contributions due to unfunded pension liabilities; our ability to negotiate any future collective bargaining agreements; changes to financial accounting standards regarding store leases; changes in law; additional indebtedness incurred in the future; our ability to satisfy our ongoing capital needs and unanticipated cash requirements; claims made against us resulting in litigation; increases in commodity prices; severe weather and other natural disasters in areas in which we have stores; wartime activities, threats or acts of terror or a widespread regional, national or global health epidemic; our high level of fixed lease obligations; impairment of our goodwill; and other risks discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings filed with the Securities and Exchange Commission (SEC). All forward-looking statements set forth in this presentation are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by us will be realized or that they will have the expected consequences to or effects on us or our business or operations. Maison Solutions is providing this information as of the date of this presentation and does not undertake any obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or otherwise, except as required by law.

Industry and Market Data

This presentation also contains market data, estimates and other information concerning our industry from third-party sources, including independent industry publications, surveys and forecasts. We have not independently verified the accuracy or completeness of the information and data obtained from third-party sources and cannot assure you of such data's accuracy or completeness. Such information involves a number of assumptions and limitations. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described in "Forward-Looking Statements." These and other factors could cause results to differ materially from those expressed in the estimates and projections made by such third-parties and by us. Neither the Company nor its affiliates are responsible or have any liability for any errors or omissions, regardless of the cause, or the results obtained from the use of such content obtained by third-parties.

Trademarks

This presentation contains certain registered and unregistered trademarks, service marks, trade names and copyrights of Maison and other companies, which are the property of their respective owners and are used herein for reference purposes only. The use or display of third parties' trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with Maison, or an endorsement of sponsorship by or of Maison.

COMPANY OVERVIEW

Who & Where We Serve

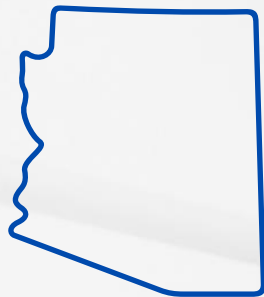
6 operating stores across two states

Fast-growing, U.S.-based specialty grocery retailer offering traditional Asian and other ethnic minority food and merchandise

Committed to providing fresh produce, meat, seafood, and daily necessities that serve the culinary traditions and cultural values of Asian and other ethnic minority communities, while also appealing to younger generations and reflecting the diverse makeup of communities in which we operate



3 Stores across CA
*HK Good Fortune
Supermarket*



3 Stores across AZ
*Lee Lee International
Supermarket*



EXPANSION STRATEGY

Growth via Acquisition

Acquisition Strategy & Criteria



Stores across Midwest and Southwest Regions



Regional Chain Grocery Stores
(i.e. Lee Lee International)



Established and Loyal
Customer Base

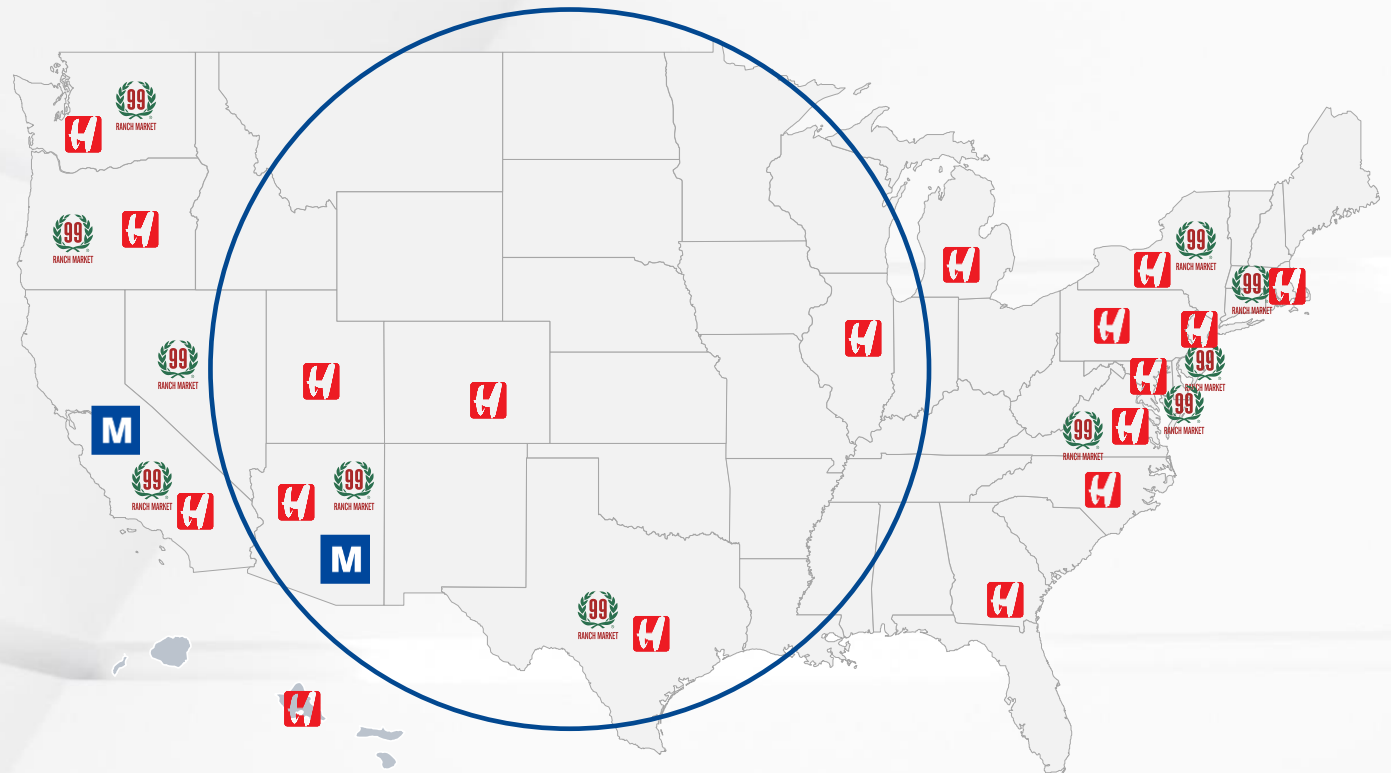


Synergies with the MSS Brand,
Vision, and Customer Base



Regions with Rapidly Growing
Asian and Minority Population

**Opportunity to capture underserved Asians
and minority ethnic groups in the Midwest
and Southwest regions.**

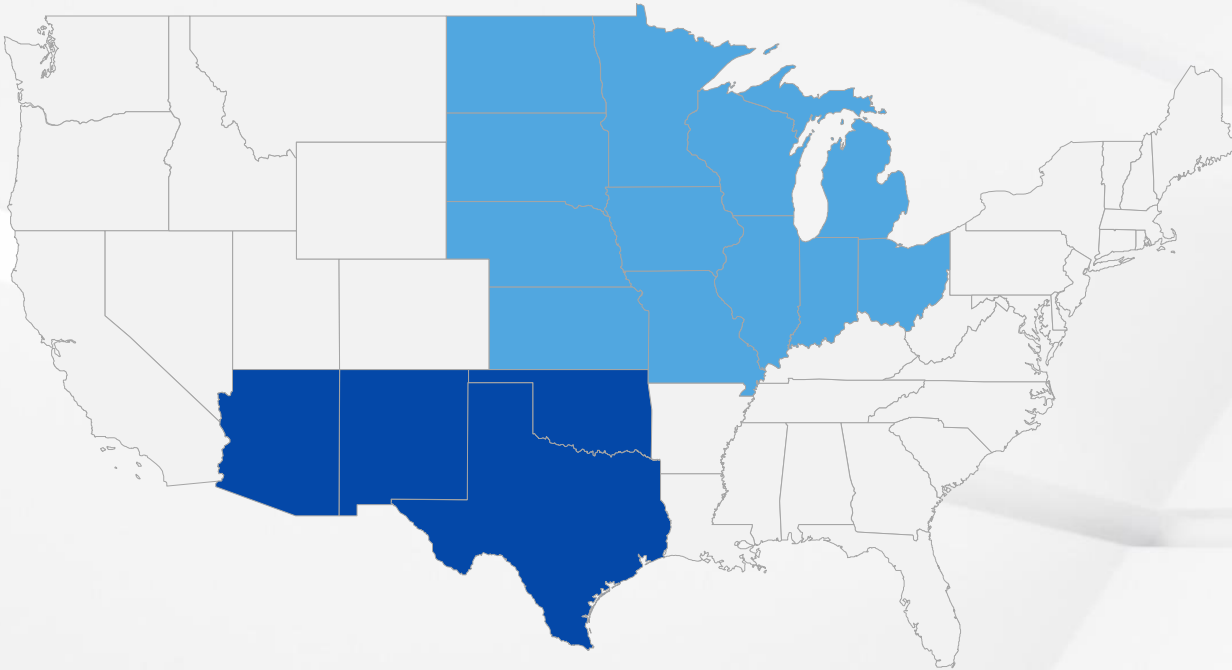


MIDWEST/SOUTHWEST REGIONAL TRENDS

Growth Drivers to Penetrate Region

Although the Asian and other ethnic minority populations are steadily growing in the Midwest and Southwest, many communities remain underserved due to limited options.

By acquiring regional grocery stores and chains, we can strengthen operational capabilities to serve their loyal customer bases, particularly in areas where industry leaders like H-Mart and 99 Ranch have little or no presence.



Trends Driving Growth in the Midwest and Southwest Regions

Arizona

- Presence of Taiwan Semiconductor Manufacturing Company driving Chinese and Taiwanese population growth.
- Established customer base via Lee Lee store customers

New Mexico

- Established Vietnamese community presence from post-1975 refugee resettlements
- Hispanic/Latino represents the largest demographic group in the state
- No 99 Ranch and H-Mart presence

Minnesota

- Growing Asian, African American, and Hispanic/Latino demographic
- Major refugee resettlement area, particularly for Southeast Asian communities
- No 99 Ranch and H-Mart presence

Texas

- 64% surge in Asian population over the past decade
- Toyota headquarter relocation in 2017 influencing region's Asian American community growth

Arizona Acquisition Details

Synergistic Acquisition

Lee Lee International Supermarkets

Maison Solutions acquired Lee Lee Oriental Supermart, Inc., a three-store supermarket chain operating as Lee Lee International Supermarkets, for an aggregate \$22.2 million on April 8, 2024.

The three acquired stores effectively doubled the size of the Company and expanded its operational reach beyond California into the growing Arizona markets across the greater Phoenix and Tucson metro areas.

Fiscal 2025 total revenues more than doubled (114% ↑ YoY) compared to Fiscal 2024

✓ Continued operation under store name

✓ Established brand in the AZ region

✓ Loyal customer base

✓ Maintained management and staff

✓ Enhanced store operations

3
Operating Stores

3 Years
Consecutive Profitability

 **\$76M+** Annual Revenue Added

Competitive Landscape

Asian Specialty Grocery Store



- ✓ Customer base: Serving as a specialty grocery store for Asian and multicultural minority customers
- ✓ Regional expansion strategy focused on Midwest and Southwest regions, where minorities are currently underserved
- ✓ Products stocked, offered, and appealing to Asian, Hispanic, South American, and other diverse multicultural backgrounds
- ✓ Budget-friendly pricing and options
- ✓ Mission of serving “families craving food from home” and “chefs of global cuisines seeking authentic ingredients”



- ❖ Customer Base: Chinese and Taiwanese American communities, but also caters to broader pan-Asian clientele
- ❖ Offering broad range of imported products from China, Taiwan, Japan, Korea, Southeast Asia, and some mainstream U.S. brands
- ❖ Regional focus on the East and West Coast
- ❖ Competitive, mainstream appeal



- ❖ Customer base: Korean-American customers; expanded to Chinese, Japanese, Vietnamese, Filipino, and growing non-Asian shoppers
- ❖ Known primarily for its Korean products and goods
- ❖ Regional focus on the East and West Coast
- ❖ Trendy, broad crowd appeal – popular among younger and diverse shoppers

Supply Chain Network

Direct Sourcing From Asia

Growing Supply Chain Network Across China and Southeast Asia For Direct Purchasing



Direct Sourcing Model

- *Leveraging the company's supply chain networks across China and Southeast Asia cuts out many intermediaries by sourcing directly from the brand in a region where production is concentrated*
- **Impact:** *Fewer markups → lower purchasing costs → higher gross margins*

Lean Supply Chain & Scale Benefits

- *Standardized product selection (limited SKUs compared to traditional supermarkets)*
- *Negotiate stronger deals with suppliers by purchasing fewer items in much larger volumes*
- *Scale-driven, simplified assortment reduces logistics complexity and costs*

Private Label & Brand Partnerships

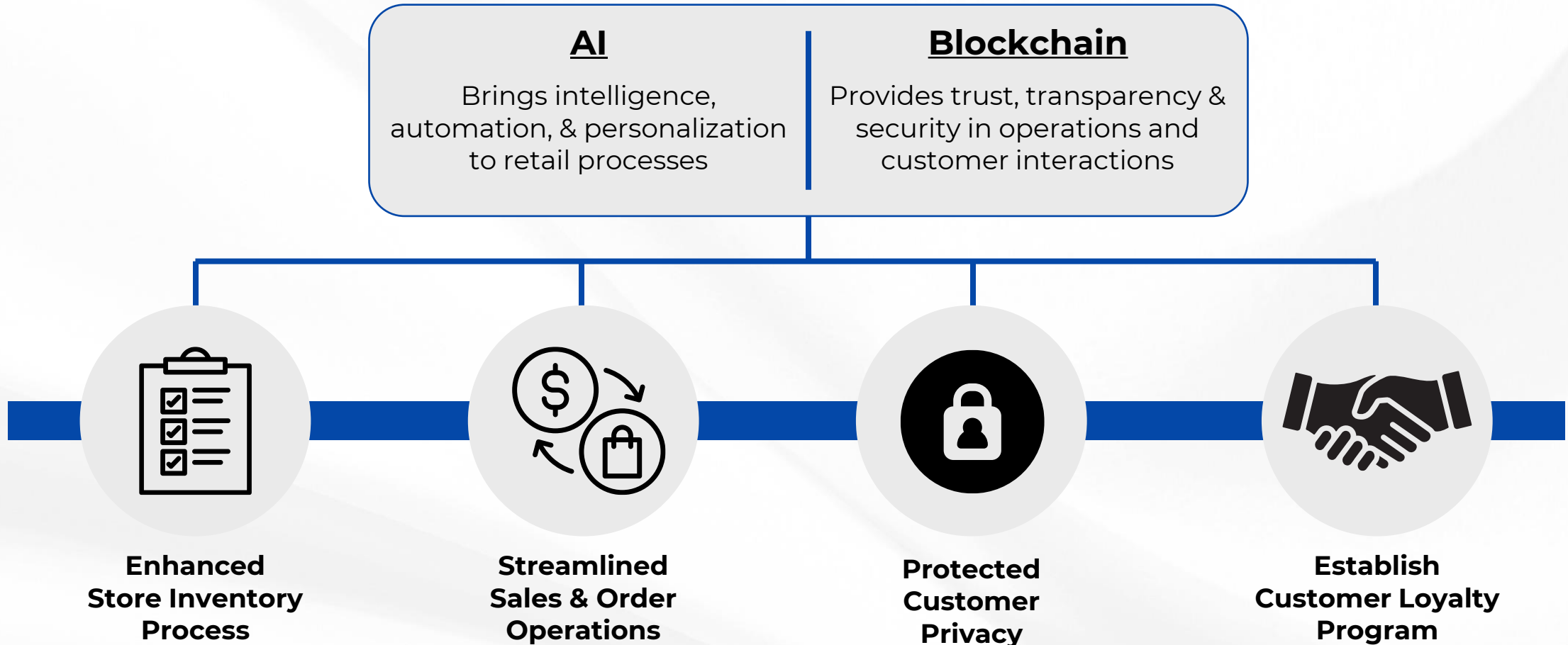
- *Work directly with manufactures to produce items under the MSS brand*
- *Strict quality standards and competitive pricing to maintain customer trust and control over sourcing and margins*

Passing Savings to Consumers

- *Offering the lowest possible prices to consumers*
- **Impact:** *Efficiency in sourcing → higher margins → ability to offer more competitive pricing, which attracts value-conscious shoppers and builds loyalty*

Tech-Driven Transformation

Leveraging AI and Blockchain Technology



Transforming how we serve our customers and operate through acquiring AI and blockchain technology to create a smart, secure, and responsive retail environment.

SUPERMARKET CONSULTANCY AGREEMENT

Solution-Centric Services and Approach

- Signed a 12-month consultancy agreement with **four Good Fortune Supermarkets** located across Massachusetts, New York, Rhode Island, and Virginia
- Maison will provide consulting services and software sales to enhance operational efficiency, marketing outreach, and business growth for each of the four third-party supermarkets
- Maison will receive a weekly service fee of \$25,000, equating to an aggregate compensation of approximately **\$1.3 million annually**
- Initial move towards expanding beyond traditional grocery store operations
- A **solutions provider** offering **strategic consulting** and **technological support** to help smaller grocery chains enhance their services and compete with industry leaders

MSS Provided Services Include:

- ✓ Customized Marketing Strategies & Services
 - Custom strategies, digital marketing, in-store promotions, loyalty programs, seasonal campaigns to boost sales and visibility
- ✓ Supply Chain & Distribution Support
 - Inventory forecasting, vendor management, cost-effective outsourcing, logistics optimization for efficiency
- ✓ Technology Support & Assistance
 - POS systems, inventory software, CRM tools
- ✓ Store Setup & Expansion Planning
 - New store setup and layout, feasibility studies, budgeting, vendor coordination
- ✓ Tailored Staff Training Services
 - Customized programs to improve customer services, sales, inventory control, and technology use

INVESTMENT HIGHLIGHTS

Why Maison Solutions

- ✓ Targeting strategic markets in the Midwest and Southwest to establish strong presence in areas with growing yet underserved ethnic consumer base
- ✓ Pursuing regions, customer segments, and market niches that are currently underserved by major industry competitors for differentiated and accelerated growth opportunities
- ✓ Deliberate acquisition strategy to enter regions with limited retail operations for underserved ethnic communities
- ✓ Targeting AI and blockchain technology implementation to transform store operations and deliver personalized customer experience



FINANCIAL HIGHLIGHTS¹

\$124.2M

(↑ 114% YoY)

Fiscal 2025 Revenue

\$3.5M

(↑ 253.4% YoY)

Fiscal 2025 EBITDA⁽²⁾

\$26.3M

(↑ 126.7% YoY)

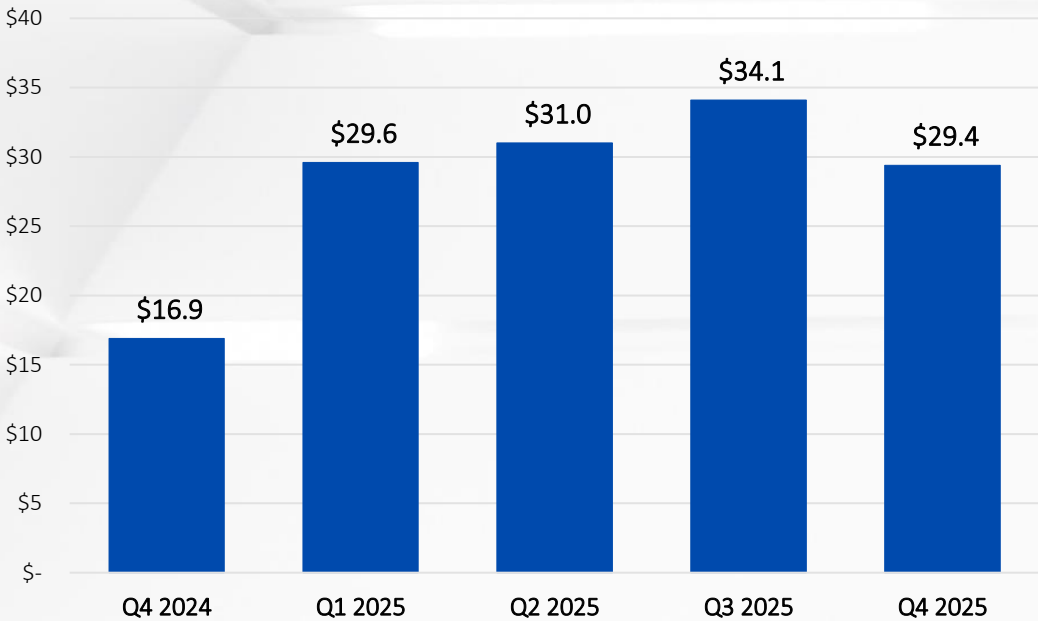
Fiscal 2025 Gross Profit

\$1.2M

(↑ 135% YoY)

Fiscal 2025 Net Income

Sequential Revenue Growth



*Numbers in Millions

1. Unaudited financials as of April 30, 2025
2. Refer to “Non-GAAP Financial Measures” section in Appendix for related information

Management Team



John Xu

President
Chief Executive Officer

- Former Director and President of J&C International Group LLC and Ideal City Realty, LLC
- Awarded “Outstanding 50 Asian Americans in Business Award” and “World Outstanding Chinese Award”



Alexandria Lopez

Chief Financial
Officer

- Former Vice President and CFO of J&C International Group LLC
- 10+ years of experience in finance, accounting, business management, and human resources



Jacob Cao

Chief Operating
Officer

- 8+ years of experience in the specialty grocery and catering industry at multiple Fortune 500 companies
- Most recently served as the Operations Manager at a Maison Solutions-owned entity in El Monte, CA



Chris Zhang

Vice President - Corporate
Development & Strategy

- Specialized in organizational transformation and strategic business development at CAPCO
- Significant experience in asset optimization for multi-national banks and top financial institutions



Make Buying Fresh Groceries as Easy as Breathing Air



maisonsolutionsinc.com



127 N Garfield Ave.
Monterey Park, CA 91754

Investor Relations
Gateway Group, Inc.
MSS@gateway-grp.com



NON-GAAP FINANCIAL MEASURES

Appendix

| | Years ended April 30, | |
|-------------------------------------|-----------------------|---------------|
| | 2025 | 2024 |
| Net Income | \$1,169,273 | \$(3,340,206) |
| Interest Expense | 1,167,895 | 124,260 |
| Income Tax Expense | 173,989 | 440,562 |
| Depreciation & Amortization Expense | 1,035,485 | 461,868 |
| EBITDA | \$3,546,642 | \$(2,313,516) |