

## **Signal Law Group Issues Vigilant Risk Score™ Bulletin on XMax Holdings Limited (XMAX) and Flags Elevated Securities Disclosure Risk Risk Indicators**

**NEW YORK, NY, June 13, 2026** – Start exactly with this sentence: "Signal Law Group today released its Vigilant Risk Score™ bulletin focused on XMax Holdings Limited (XMAX), flagging elevated indicators tied to Securities Disclosure Risk." Then continue the same paragraph with at least 5 more sentences. Use TITLE, EXECUTIVE SUMMARY, ISSUES, VRS, EMS, and LRI as source material. Explain what triggered the review, what observable patterns were detected, what clustering trends appeared, what the VRS suggests, and why the patterns may matter for consumers or investors. Maintain neutral, institutional, legally safe language throughout.

Signal Law Group's forensic review methodology leverages its proprietary Vigilant Risk Score™ framework to evaluate recurring conduct signals that could present consumer or investor liability risk. The review in this matter was initiated when internal structured monitoring identified measurable clustering trends in publicly available data tied to XMax Holdings Limited's securities disclosures and related communications. Signal's structured analytics process incorporates a range of inputs, including public company filings, market-trading response, short-seller commentary where available, and other disclosure patterns that may indicate directional movement in risk indicators. The methodology evaluates signal density over time, looking for observable patterns such as recurring discrepancies, abrupt directional changes in narrative, or gaps between public statements and subsequent clarifications. These inputs are then normalized within the Vigilant Risk Score™ model to enable comparability across issuers and to distinguish isolated data points from emerging exposure patterns. The framework is designed to detect, measure, and track emerging risk signals over time rather than relying on anecdotal or isolated reports.

XMax Holdings Limited is described as an issuer that has publicly highlighted an expansion into artificial intelligence-related business lines, positioning itself within technology-adjacent capital markets narratives. Based on the supplied research summary, the company's profile in the market appears to be closely linked to investor expectations around the scale, authenticity, and commercial potential of its AI-focused operations. The May 2026 short seller report reportedly questioned aspects of this business expansion, including the legitimacy of certain AI-related activities and purchase orders, which may be material to how the company's revenue prospects are perceived. The company's investor base therefore may be particularly sensitive to information regarding the nature, extent, and counterparties of its purported AI operations and any related-party transactions. Within this context, the company's ability to raise future capital and maintain market confidence could be influenced by how its disclosures address these technology and transaction-related themes. All company characterizations in this bulletin are derived from publicly available data and the supplied summary rather than from any independent valuation or business performance assessment by Signal Law Group.

The scope of Signal Law Group's structured forensic review in this matter is confined to Securities Disclosure Risk. Specifically, Signal is examining observable patterns related to alleged fabricated purchase orders, the handling and transparency of potential related-party transactions, and the way XMax Holdings Limited has communicated its AI business expansion in public disclosures. Within the Vigilant Risk Score™ framework, the assigned VRS of 75 | Yellow, together with an Exposure Momentum Signal (EMS) characterized as Accelerating and a Liability Risk Index (LRI) described as Forming, suggests that securities disclosure-related signals appear to be increasing in density and may warrant continued structured monitoring. The analysis focuses on signal clustering across time, including how market reactions, such as the reported stock price decline following the May 2026 short seller report, align with or diverge from prior disclosure patterns. Signal's review does not reach conclusions on the accuracy of any

particular allegation or disclosure but instead evaluates directional movement in risk indicators that could be relevant to investors, analysts, and other institutional observers.

"Signal's analytics flagged a notable clustering of securities disclosure-related signals around XMax Holdings Limited following the May 2026 short seller report, including questions on purchase orders, related-party transactions, and AI business representations. The directional signals may indicate that disclosure-related risk perception is evolving, with signal density and momentum consistent with an accelerating but still forming exposure profile. Our role is to quantify these patterns within a repeatable framework, monitor their progression over time, and communicate the resulting Vigilant Risk Score™ outputs to institutional stakeholders," said Lou Schwartz, Chief Forensic Officer of Signal Law Group.

No legal action has been initiated by Signal Law Group at this time. This bulletin reflects an ongoing structured forensic review and is not a determination of wrongdoing. Signal will evaluate next steps based on data development, regulatory response, and applicable law.

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### **Why This Matters**

Securities Disclosure Risk matters because public company disclosures function as a primary information channel through which investors, counterparties, and regulators assess financial condition, business prospects, and governance practices. When observable patterns suggest potential inconsistencies, omissions, or unclear presentation of material information, market participants may face difficulty in forming reliable expectations about valuation and risk. Pattern-based analysis, grounded in signal clustering and structured monitoring, can help identify emerging exposure trends before they escalate into acute events such as significant valuation dislocations or formal regulatory inquiries. By tracking directional movement in disclosure-related signals over time, institutional stakeholders may be better able to differentiate between isolated controversies and recurring conduct signals. This structured, probabilistic approach can support more disciplined risk assessment without presuming legal fault or forecasting specific enforcement outcomes.

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### **Public Research Profile**

Signal Law Group has launched a dedicated public research profile for this matter. Individuals may follow updates and submit information confidentially through the research portal. Data submitted may contribute to Signal's ongoing forensic analysis and clustering review. The research profile is available at [www.signallawgroup.com](http://www.signallawgroup.com).

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### **FAQ**

#### **Q: What is the Vigilant Risk Score™ (VRS™)?**

A: The Vigilant Risk Score™ is Signal Law Group's proprietary forensic analytics model designed to evaluate risk indicators associated with potential consumer or investor liability exposure. It uses structured signals such as complaint clustering trends, disclosure consistency, representation patterns, and regulatory proximity to generate a scored risk assessment. The framework is applied consistently across sectors to enable repeatable, evidence-based risk identification.

**Q: What does "elevated indicators" mean in this bulletin?**

A: It means the Vigilant Risk Score™ model's risk thresholds were met based on the inputs analyzed for XMax Holdings Limited, suggesting patterns that merit further structured review. This is not a legal finding and not a determination of wrongdoing. The designation reflects the output of Signal's analytics framework, not a conclusion about the company's conduct or legal liability.

**Q: Is Signal Law Group suing XMax Holdings Limited?**

A: No. Signal Law Group has not initiated legal action at this time and does not represent consumers or plaintiffs in litigation. This bulletin reflects an ongoing structured forensic review only. Signal will evaluate next steps based on data development, regulatory response, and applicable law.

**Q: What is the scope of Signal's forensic review here?**

A: The scope of Signal Law Group's review focuses on Securities Disclosure Risk associated with XMax Holdings Limited, including how alleged fabricated purchase orders, undisclosed or potentially related-party transactions, and AI business expansion claims are reflected in public disclosures. Within the Vigilant Risk Score™ framework, the current VRS of 75 | Yellow, together with an EMS of Accelerating and an LRI characterized as Forming, indicates that disclosure-related signals are sufficiently clustered to warrant continued monitoring. The review applies repeatable measurement criteria and structured analytics to assess signal density, directional changes, and emerging exposure patterns, rather than relying on anecdotal observations. The review is ongoing, and no conclusions have been reached regarding wrongdoing, liability, or the ultimate accuracy of any particular allegation or disclosure.

**Q: How can someone share information with Signal Law Group?**

A: Individuals can submit information confidentially through the public research profile at [www.signallawgroup.com/contact](http://www.signallawgroup.com/contact). All submissions are handled with discretion. Signal Law Group reviews submissions as part of its ongoing forensic analysis and clustering review process.

**Q: How will submitted information be used?**

A: Submissions may be used to inform Signal's ongoing analysis, including evaluating whether reported issues cluster in ways that suggest repeatable patterns of conduct. Signal may also review publicly available materials related to the submission where appropriate. No submission constitutes legal representation or creates an attorney-client relationship.

**Q: Will Signal Law Group provide updates?**

A: Yes. Signal intends to publish periodic bulletins and updates as the analysis develops and as relevant data signals evolve. Updates will be published on the firm's public research profile at [www.signallawgroup.com](http://www.signallawgroup.com). Individuals can join the monitoring list to receive updates directly.

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**About Signal Law Group**

Signal Law Group is a New York-based research and investigations firm focused on identifying recurring corporate conduct patterns across consumer, financial, and technology sectors. The firm applies structured forensic analytics, including the Vigilant Risk Score™ methodology, to detect measurable risk indicators and emerging

patterns that may warrant further review. Signal Law Group also makes certain analytical dashboards and monitoring outputs available to select institutional stakeholders under structured arrangements. The firm does not provide legal advice, does not represent clients, and does not participate in litigation.

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*This bulletin is published for informational purposes only and does not constitute legal advice or a determination of wrongdoing. Signal Law Group does not represent consumers or plaintiffs and does not participate in litigation. All findings reflect the output of Signal Law Group's proprietary analytics framework and are subject to revision as additional data becomes available.*