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VISTAR HOLDINGS LIMITED

熒德控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8535)

PROFIT WARNING

This announcement is made by Vistar Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s latest unaudited financial information for the six months ended 30 September 2022 (the “**Reporting Period**”), the Group expects that the consolidated profit and total comprehensive income attributable to the Shareholders will be lowered by approximately HK\$4.6 million or 51.7%, i.e. reduced from the consolidated profit and total comprehensive income of approximately HK\$8.9 million for the six months ended 30 September 2021 to approximately HK\$4.3 million for the Reporting Period. The Board considers that such change was mainly attributable to events including the decrease in gross profit generated from the core business of the Group of approximately HK\$12.7 million driven by less revenue being recognised from the projects of installation work in the completion or substantial completion stage during the Reporting Period and the new projects still being at an early stage with marginal work performed only during the Reporting Period, which in turn was offset by the reduction of listing expenses incurred of approximately HK\$8.3 million during the Reporting Period in relation to the proposed transfer of the listing of the shares of the Company from GEM to the Main Board of the Stock Exchange as disclosed in the announcements of the Company dated 17 June 2021 and 31 December 2021 and which was discontinued as disclosed in the announcement of the Company dated 28 June 2022.

As the Company is in the process of finalising the interim results of the Group for the Reporting Period, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to all information currently available to the Board and the unaudited consolidated management accounts of the Group, which have neither been confirmed nor audited by the Company's auditors nor reviewed by the audit committee of the Company, and is therefore subject to necessary adjustments. The actual results of the Group for the Reporting Period may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the interim results announcement of the Company for the Reporting Period, which is expected to be published on or around 9 November 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Vistar Holdings Limited
POON Ken Ching Keung
Chairman and Chief Executive Officer

Hong Kong, 3 November 2022

As at the date of this announcement, the Board comprises Mr. POON Ken Ching Keung (Chairman), Mr. NG Kwok Wai and Ms. LEE To Yin as executive Directors; Ms. POON Kam Yee, Odilia as the non-executive Director; and Mr. YUNG Chung Hing, Mr. LAM Chung Wai and Mr. CHAN Shu Yan Stephen as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, 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 GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.vistarholdings.com.