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SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

PROFIT WARNING

This announcement is made by Somerley Capital Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of 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 (Chapter 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 unaudited consolidated management accounts of the Group and information currently available, the Group is expected to turnaround to an after-tax profit of approximately HK\$2.4 million for the six months ended 31 March 2023 from the after-tax loss of approximately HK\$9.4 million announced for the six months ended 30 September 2022. Accordingly, an after-tax loss for the year ended 31 March 2023 is expected of around HK\$7.0 million (2022: approximately HK\$3.9 million).

The difference in financial performance for the year ended 31 March 2023 compared to 2022 despite the better results for the second half of the financial year is mainly attributable to an approximate 10.6% decrease in revenue from corporate finance advisory services. This was a result of unhelpful economic conditions for the Group’s Hong Kong corporate finance business, particularly in the first six months of the Group’s financial year ended 31 March 2023. The revenue for the second half of the current financial year exceeded both that for the first half of the financial year and that for the second half of the previous financial year.

As the Company is still in the course of finalising the results of the Group for the year ended 31 March 2023, the information contained in this announcement is a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group, which are subject to the review of the Company’s audit committee. The results of the Group for the year ended 31 March 2023 are scheduled to be approved and announced by the Board on 21 June 2023.

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

By Order of the Board
Somerley Capital Holdings Limited
SABINE Martin Nevil
Chairman

Hong Kong, 16 June 2023

As at the date of this announcement, the executive Directors are Mr. SABINE Martin Nevil, Mr. CHEUNG Tei Sing Jamie and Mr. CHOW Wai Hung Kenneth; the independent non-executive Directors are Mr. CHENG Yuk Wo, Mr. YUEN Kam Tim Francis and Mr. LAW Cheuk Kin Stephen.

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 “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company’s website at www.somerleycapital.com.