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i.century Holding Limited
愛世紀集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8507)

PROFIT WARNING

This announcement is made by i.century Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 30 June 2023 (the “**Relevant Period**”), and the information currently available to the Board, the Group is expected to record a loss attributable to the owners of the Company of not less than HK\$4.8 million for the Relevant Period, as compared to a profit attributable to the owners of the Company of approximately HK\$32,000 in the corresponding period last year.

The Board considers that the deterioration in the performance of the Group for the Relevant Period was mainly attributable to the combined effects of (i) decrease in both revenue and gross profit; (ii) absence of government grants in respect of COVID-19 related subsidies provided by the Government of the HKSAR; (iii) increase in provision for expected credit loss allowance on trade receivables; and (iv) increase in rental expenses, which mainly attributable from the existing Group’s property did not provide sufficient space for the Group’s daily operation, therefore the Group entered into a tenancy agreement with connected persons of the Group for leasing five units adjacent to the Group’s property.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, which have not been reviewed or audited by the Company’s auditor and have not been reviewed by the audit committee of the Company, and is therefore subject to necessary adjustments and amendments. The Group is still in the process of finalising its unaudited consolidated first quarterly results for the Relevant Period which will be published in August 2023. The Shareholders and potential investors of the Company are advised to read the first quarterly results announcement of the Company for the Relevant Period with care when it is published.

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

By order of the Board
i.century Holding Limited
Leung Kwok Hung Wilson
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 10 August 2023

As at the date of this announcement, the executive Directors are Mr. Leung Kwok Hung Wilson and Ms. Tam Shuk Fan; and the independent non-executive Directors are Ms. Cheung Wai Man, Mr. Lau Yau Chuen Louis and Mr. Lee Kwun Ting.

*This announcement, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 seven days from the date of its posting and on the website of the Company at www.icenturyholding.com.