

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Loco Hong Kong Holdings Limited

港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

**POSITIVE PROFIT ALERT
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Loco Hong Kong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (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 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Company for the year ended 31 December 2023 (“**FY2023**”), the Company is expected to record a consolidated net profit attributable to the owners of the Company of not less than approximately HK\$15 million for FY2023, as compared to a consolidated net loss attributable to the owners of the Company of approximately HK\$22.1 million for the corresponding period in 2022 (“**FY2022**”), achieving a turnaround from loss to profit and significant growth, which is mainly attributable to an increase in the consolidated revenue of the Company from the trading of metal and metal supply chain business (the “**Metal Business**”) in Hong Kong, the mainland of the People’s Republic of China (the “**PRC Mainland**”) and internationally, and the education management services business in the PRC Mainland (the “**Education Management Services Business**”).

The growth in the Metal Business was driven by the continued growth trend maintained by the Metal Business in 2023 amidst the gradual normalization and resumption of global trade, and the Group's long-term layout accumulation and proactive efforts in successfully broadening the product varieties of the Metal Business and expanding international trades. In 2023, the Group has successfully established stable business relationships with a number of large state-owned enterprises, large comprehensive key enterprises in the PRC Mainland and international corporations. The number of customers in the Metal Business increased from 4 in FY2022 to 9 in FY2023. 2 additional new customers were secured in the first quarter of 2024, which brings the total number of customers to 11 as at the date of this announcement.

The growth in the Education Management Services Business was mainly due to the Group's ability to capture the growth in demand and maintain the stable and sustainable development of this business as education and teaching and extracurricular courses and activities gradually returned to normal in the PRC Mainland during FY2023.

In the fourth quarter of 2023, the Group secured a humanistic well-rounded natural experience education provider as a new customer. In FY2023, there were 9 customers of the Education Management Services Business, including 4 arts and physical education and training institutions, 2 kindergartens, 2 humanistic well-rounded natural experience education providers and 1 educational textbook and book distributor. Such customers have maintained business with the Group up to the date of this announcement.

As the Company is still in the process of finalising the annual results of the Group for FY2023, the information contained in this announcement is only based on the preliminary assessment on the information currently available to the management of the Company instead of any figures or information that have been audited or reviewed by the auditors of the Company or the audit committee of the Company, and therefore may be subject to adjustment. The annual results of the Group for FY2023 are expected to be published by the end of March 2024 in compliance with the GEM Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company has been suspended with effect from 9:00 a.m. on Tuesday, 16 May 2023 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, Shareholders and potential investors of the Company should seek professional advice from professionals or financial consultants.

By order of the Board
Loco Hong Kong Holdings Limited
Wang Wendong
Chief Executive Officer

Hong Kong, 8 March 2024

As at the date of this announcement, the executive Directors are Mr. Zhang Siyuan (Chairman of the Board), Mr. Wang Wendong and Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Zhou Tianshu, Ms. Wu Liyan and Ms. Wong Susan Chui San.

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 Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and will be available on the Company’s website at www.locohkholdings.com.