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FOUR SEAS MERCANTILE HOLDINGS LIMITED

四洲集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 374)

PROFIT WARNING

This announcement is made by Four Seas Mercantile Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that based on the information currently available to the management, the unaudited consolidated profit attributable to equity holders of the Company for the year ended 31 March 2022 is expected to be between approximately HK\$6,000,000 and HK\$12,000,000 before impairment and provisions, if any, as compared with a consolidated profit attributable to equity holders of the Company of approximately HK\$30,127,000 for the year ended 31 March 2021.

The Board considers that the decrease was mainly attributable to the combined effect of (a) the substantial increase in selling and distribution expenses as a result of the disruption to the supply chain caused by the COVID-19 pandemic and its related containment measures, (b) the reduction in the reliefs received from the Hong Kong Government anti-pandemic support schemes, and (c) the losses of associates was approximately HK\$4 million for the year ended 31 March 2022 as compared with a share of profits of approximately HK\$11.7 million last year.

As the Company is still in the process of finalising the final results for the year ended 31 March 2022, the information contained in this announcement is only based on the preliminary review by the Company’s management and is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and potential investors are advised to read carefully the final results announcement of the Company for the year ended 31 March 2022, which is expected to be published on or before 30 June 2022.

* For identification purpose only

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

On behalf of the Board
Four Seas Mercantile Holdings Limited
TAI Tak Fung, Stephen, *GBM, GBS, SBS, JP*
Chairman

Hong Kong, 16 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. TAI Tak Fung, Stephen, Ms. WU Mei Yung, Quinly, Mr. TAI Chun Kit, Mr. WU Wing Biu and Mr. WONG Fu Hang, Derek and the independent non-executive directors of the Company are Ms. LEUNG Mei Han, Mr. CHAN Yuk Sang, Peter and Mr. Tsunao KIJIMA.