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ASIA COMMERCIAL HOLDINGS LIMITED

冠亞商業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 104)

PROFIT WARNING AND INSIDE INFORMATION

The board (“**Board**”) of directors of Asia Commercial Holdings Limited (the “**Company**” or, together with its subsidiaries, the “**Group**”) makes this announcement pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the draft consolidated management accounts of the Group for the six months ended 30 September 2022 (the “**2022 First Half Year**”), the Group expects to record a profit of not less than HK\$4 million as compared with the profit of about HK\$35 million for the six months ended 30 September 2021. The significant decrease was mainly attributable to (i) the loss of about HK\$18 million due to the impact from the depreciation of Great British Pounds in which the Group’s investment properties in the United Kingdom are denominated for the 2022 First Half Year; (ii) the drop in the revenue from the Group’s operations following the lockdowns in Mainland China for the 2022 First Half Year and (iii) the absence of a one-off gain of HK\$13 million from the disposal of the gourmet business as compared with the last period.

The information contained in this announcement is only based on the management’s preliminary assessment of the draft consolidated management accounts of the Group for the 2022 First Half Year. These accounts have not been audited nor reviewed by the Company’s audit committee. The preliminary announcement of the Group’s results for the 2022 First Half Year is expected to be announced on or about 22 November 2022.

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

By Order of the Board
ASIA COMMERCIAL HOLDINGS LIMITED
Cheng Ka Chung
Company Secretary

Hong Kong, 3 November 2022

As at the date of this announcement, the Board comprises Ms. Eav Guech Rosanna and Mr. Eav Feng Ming, Jonathan as executive directors, Ms. Lam Kim Phung as a non-executive director and Mr. Lai Si Ming, Mr. Lee Tat Cheung, Vincent and Mr. Kee Wah Sze as independent non-executive directors.

* *For identification purposes*