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Tycoon Group Holdings Limited

滿貫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3390)

POSITIVE PROFIT ALERT

This announcement is made by Tycoon Group Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules).

TURNAROUND OF RESULTS FOR FY2022

The board (“**Board**”) of directors (“**Director(s)**”) of the Company is pleased to announce that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (“**FY2022**”) and the other information currently available (collectively, the “**Available Information**”), the Group’s net results during FY2022 are expected to turn around to record a profit before tax of not less than HK\$40.0 million, as opposed to the consolidated loss before tax of approximately HK\$17.5 million for the year ended 31 December 2021 (“**FY2021**”).

The expected turnaround in results for FY2022 is primarily due to an overall increase in revenue and gross profit.

The Group’s revenue for FY2022 is expected to increase by not less than 28% (FY2021: approximately HK\$888.9 million), reaching over HK\$1,140.0 million which is the record high for a financial year since the inception of the Group. Its gross profit for FY2022 is expected to increase by not less than 50% (FY2021: HK\$151.7 million). The Directors attribute such increase to (i) the significant increase in distribution sale as the Group has optimized its product portfolio; and (ii) an increase in e-commerce sales as a result of continuous efforts in the development and expansion of e-commerce sales.

GENERAL

The Company is still in the course of finalising its financial results for FY2022. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the Available Information and may be subject to adjustment and change. The unaudited consolidated management accounts have not been reviewed by the auditors of the Company nor the audit committee of the Board. Shareholders and potential investors of the Company are advised to read the annual results of the Group which will be disclosed in the annual results announcement to be published by the Company by the end of March 2023.

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

On behalf of the Board
Tycoon Group Holdings Limited
Wong Ka Chun Michael
*Chairman, Executive Director
and Chief Executive Officer*

Hong Kong, 23 February 2023

As at the date of this announcement, the executive Director is Mr. Wong Ka Chun Michael; four non-executive Directors are Mr. Cao Weiyong, Ms. Chong Yah Lien, Ms. Li Ka Wa Helen and Mr. Lau Ka On David; and three independent non-executive Directors are Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong (also known as Mak Tommy Chung Hong).