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PERFECT GROUP

保發集團

PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

After a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the Board wishes to inform the Shareholders and the potential investors of the Company that the final results of the Group for the year ended 31 December 2022 are expected to record a decrease in the net profit of not more than 35% as compared to the net profit for the year ended 31 December 2021. Such decrease is mainly due to a significant increase in the impairment provision resulting from the trade receivables in the PRC, a reduction of fair value gain upon transfer of properties held for sale to investment properties and the impacts are partially offset by a reduction of estimated land appreciation tax in the PRC.

As the Company and the auditors of the Company are still in the process of finalising the audited consolidated financial statements of the Group for the year ended 31 December 2022, the information contained in this announcement is only based on preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board.

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

DEFINITIONS

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| “Board” | the board of Directors |
| “Company” | Perfect Group International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main board of the Stock Exchange |
| “Director(s)” | director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “PRC” | the People’s Republic of China and for the sole purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Shareholder” | holder of the ordinary share with par value of one third Hong Kong cent in the share capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cents. |

By order of the Board
Perfect Group International Holdings Limited
Kan Kin Kwong
Chairman

Hong Kong, 14 March 2023

As at the date of this announcement, the executive Directors are Mr. Kan Kin Kwong, Ms. Shek Mei Chun and Mr. Chung Chi Keung; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Lee Ka Wing and Mr. Wong Wai Keung Frederick.