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## **GOLDEN EAGLE RETAIL GROUP LIMITED**

### **金鷹商貿集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code : 3308)**

### **PROFIT WARNING**

This announcement is made by Golden Eagle Retail Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) 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).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Period**”) and other information available to the Board, it is expected that the net profit for the Period would decrease by no more than 54%, as compared with that of the corresponding period in 2021 of RMB1,612 million. The expected decrease in net profit is primarily attributable to (i) a decrease in the Group’s retail profit from operations before depreciation and amortisation by no more than 8% as a result of weakened consumer sentiment, decrease in customer foot traffic and temporary closure and/or shortened operating hours of some of the Group’s stores due to the regional outbreak and resurgence of the COVID-19 pandemic during the year 2022; and (ii) a net foreign exchange loss of approximately RMB567 million being recorded as compared to a net foreign exchange gain of approximately RMB145 million for the corresponding period last year.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group by the Directors. Such information has not been audited or reviewed by the Company’s auditors or the Audit Committee of the Board and therefore may be subject to adjustment. The Company is still in

the course of preparing and finalising its annual results for the Period and the same is expected to be published on or around 22 March 2023. Shareholders and potential investors are advised to peruse the annual results announcement of the Company when it is published.

**Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Golden Eagle Retail Group Limited**  
**Wang Hung, Roger**  
*Chairman*

Hong Kong, 15 March 2023

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wang Hung, Roger and Mr. Tan Jianlin and three independent non-executive Directors, namely Mr. Wong Chi Keung, Mr. Lay Danny J and Mr. Lo Ching Yan.*