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CENTRAL HOLDING GROUP CO. LTD.

中環控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

PROFIT WARNING

This announcement is made by Central Holding Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) 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 “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a net loss of not more than HK\$35 million for the Reporting Period as compared to a net profit of approximately HK\$60.3 million for the year ended 31 December 2021. The turnaround from net profit to net loss was primarily attributable to (i) an increase in construction costs under superstructure and construction projects in Hong Kong due to the outbreak of the coronavirus disease; (ii) an increase in operation costs under the new photovoltaic project in Fengtai County and (iii) an increase in provision for impairment losses on trade and other receivables during the Reporting Period.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group, which have not been audited or confirmed by the Company’s auditor. The Company is in the process of finalising the annual results of the Group for the Reporting Period (the “**2022 Final Results**”), which is expected to be published in late March 2023. Shareholders and potential investors are advised to read carefully the 2022 Final Results announcement when it is published.

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

By Order of the Board
Central Holding Group Co. Ltd.
Yu Zhuyun
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 21 March 2023

As at the date of this announcement, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.