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## **S&T Holdings Limited**

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

**(Stock Code: 3928)**

### **POSITIVE PROFIT ALERT**

This announcement is made by S&T Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 in 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 (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 March 2023 by the Board and the information currently available, the Group expects to record a net profit of not less than approximately S\$0.2 million for the six months ended 31 March 2023, as compared to a net loss of approximately S\$2.8 million for the six months ended 31 March 2022.

Based on the information currently available, the Board considers that such turnaround from net loss to profit was mainly attributable to (i) an increase in gross profit and gross profit margin, which was primarily driven by the improvement of cost overrun for ongoing projects due to the easing of COVID-19 pandemic in Singapore and decrease in costs incurred for COVID-19 related controlled safety measures; (ii) an increase in other gains and losses, which was primarily driven by an increase in net gain on disposal of property, plant and equipment, which was partially offset by an increase of net foreign exchange losses and net loss on disposal of investment property held under joint operations; and (iii) a decrease in administrative expenses, which was primarily driven by a decrease in professional fees, general machineries and motor vehicles expenses and administrative staff costs. The abovementioned was partially offset by a decrease in other income, which was primarily driven by a decrease in government grants and sundry income.

The information contained in this announcement is only based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 March 2023 by the Board and may be subject to adjustments. The unaudited consolidated management accounts of the Group for the six months ended 31 March 2023 have not yet been reviewed by the audit committee of the Company, and have not been reviewed or audited by the auditors of the Company. The unaudited interim results of the Group for the six months ended 31 March 2023 may be different from the information disclosed in this announcement and is expected to be announced on or before 31 May 2023 in compliance with the Listing Rules.

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

By Order of the Board  
**S&T Holdings Limited**  
**Poon Soon Huat**  
*Chairman and Executive Director*

Hong Kong, 12 May 2023

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Poon Soon Huat and Mr. Koh Chew Chiang (alias Xu Zhouchang) (formerly known as Faris Koh); and three independent non-executive Directors, namely Mr. Chan Kwok Wing Kelvin, Mr. Tam Hon Fai and Mr. Wong Ka Bo Jimmy.*