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CTR Holdings Limited

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 1416)

POSITIVE PROFIT ALERT

This announcement is made by CTR Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the 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 the potential investors of the Company that, based on the information currently available to the Board, including the latest unaudited consolidated management accounts of the Group for the year ended 28 February 2023, the Board preliminarily estimates that the Group is expected to record a net profit attributable to owners of the Company by not more than S\$7.0 million for the year ended 28 February 2023 as compared to the net loss attributable to owners of the Company of approximately S\$0.3 million for the corresponding period in 2022. The increase in net profit attributable to owners of the Company is mainly due to the Group’s gross profit margin has moderately improved.

The Board considers that the improvement in gross profit ratio is attributable to the significant easing of the pandemic-related restrictions in Singapore which led to a decrease in sub-contracting charges. The Group has resolved its labour crunch by hiring more foreign workers which helped to improve its productivity and efficiency in managing its projects at lower costs.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and other information currently available to the management for the year ended 28 February 2023, which are still subject to review by the audit committee of the Company and audit by the auditor of the Company, and shall be subject to adjustments. Shareholders and potential investors of the Company are advised to refer to the details of the Group’s audited financial results for the year ended 28 February 2023 which are expected to be released on 29 May 2023 on the websites of The Stock Exchange of Hong Kong Limited and the Company.

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

By Order of the Board
CTR Holdings Limited
Xu Xuping

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 17 May 2023

As at the date of this announcement, the executive Directors are Mr. Xu Xuping and Mr. Xu Tiancheng, and the independent non-executive Directors are Dr. Kung Wai Chiu Marco, Mr. Tang Chi Wang and Ms. Wang Yao.