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Telecom Service One Holdings Limited

電訊首科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3997)

PROFIT WARNING

This announcement is made by Telecom Service One Holdings Limited (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 (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 of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2023 (the “**Year**”) and the financial information currently available to the Company, the Group is expected to record a loss for the year of not more than HK\$7.9 million (2022: loss approximately HK\$1.0 million).

The loss increase was mainly attributable to the combined effect of the following factors, (i) decrease in gross profit; (ii) increase in impairment loss on property, plant and equipment and investment property; and (iii) decrease in loss on changes in fair value of financial assets at fair value through profit or loss.

As the Company is still in the course of finalising its annual results for the Year, the information contained in this announcement is only based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2023 and the information currently available to the Board, and is subject to finalization of valuation results of properties and financial instruments by independent professional valuers, which have yet to be confirmed, reviewed or audited by the Company’s auditors. It may be subject to amendments and is for investors’ reference only. Details of the Group’s annual results for the Year will be disclosed in the final results announcement of the Group, which is expected to be published on 27 June 2023.

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

By Order of the Board
Telecom Service One Holdings Limited
Cheung King Shek
Chairman

Hong Kong, 13 June 2023

As at the date of this announcement, the chairman and non-executive director of the Company is Mr. Cheung King Shek; the chief executive officer and executive director of the Company is Mr. Cheung King Fung Sunny; the non-executive directors of the Company are Mr. Cheung King Shan and Mr. Cheung King Chuen Bobby; and the independent non-executive directors of the Company are Mr. Fong Ping, Ms. Kwok Yuen Man Marisa and Mr. Tso Ka Yi.

The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.