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ANXIAN YUAN CHINA HOLDINGS LIMITED

安賢園中國控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00922)

POSITIVE PROFIT ALERT

This announcement is made by Anxian Yuan China Holdings Limited (the “**Company**”, together with its subsidiaries, 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

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 the information currently available to the Company and the preliminary assessment by the Company’s management with reference to the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2023, the Group is expected to record a significant increase by more than 42% in net profit for the year ended 31 March 2023 as compared with that of the year ended 31 March 2022. Such increase is mainly because:

- (i) the Group recorded an increase in gross profit by more than 10% year-on-year. Such increase was primarily due to total revenue was increased more than 9% as total number of tombs sold was increased 11% and better cost control of new types of tombs during the year.
- (ii) the Group recorded an increase in other income by more than 110% year-on-year. Such increase was primarily due to recovery of bad debts on other receivables.
- (iii) the Group recorded a decrease in finance cost by more than 70% year-on-year. Such decrease was primarily due to the repayment of bank borrowings for the years ended 31 March 2023 and 2022.

* For identification purposes only

The Group is still in the process of finalising the annual results of the Group for the year ended 31 March 2023. The information contained in this announcement is only a preliminary assessment by the Group based on the information currently available to the Company and the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2023, which have neither been audited by the Company's independent auditors nor reviewed or approved by the audit committee of the Company and may be subject to adjustments. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2023 which is expected to be published by the end of June 2023.

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

By order of the Board
ANXIAN YUAN CHINA HOLDINGS LIMITED
Shi Hua
Chairman

Hong Kong, 13 June 2023

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Shi Hua, Mr. Shi Jun and Mr. Law Fei Shing; one non-executive director, namely Mr. Wang Hongjie; and three independent non-executive directors, namely Mr. Chan Koon Yung, Mr. Lum Pak Sum and Ms. Hung Wan Fong, Joanne.