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Yee Hop Holdings Limited

義合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1662)

PROFIT WARNING

This announcement is made by Yee Hop 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 of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions pursuant to 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 Company for the year ended 31 March 2023 (the “**2023 Financial Year**”) and the information currently available to the Board, the Group is expected to record a decrease of not more than 70% in the profit attributable to owners of the Company from the continuing operations (the “**Profits**”) for the 2023 Financial Year as compared to the Profits of approximately HK\$34.6 million for the corresponding year ended 31 March 2022 (the “**2022 Corresponding Year**”).

The Board considers that the substantial decrease in the Profits for the 2023 Financial Year is mainly attributable to the combined effect of the following factors:

- (i) the absence of one-off gain in the 2023 Financial Year as compared to the one-off gain of approximately HK\$30.5 million resulting from the settlement of a claim recognised in 2022 Corresponding Year;
- (ii) the increase in interest expenses on lease liabilities of approximately HK\$18.3 million in relation to the premises revitalization and enhancement business in the PRC;
- (iii) the increase in the income from an associate of approximately HK\$5.4 million from the Birmingham Property Project; and

- (iv) the receipt of a total of approximately HK\$7.1 million grants under the “Anti-epidemic Fund” and the “Employment Support Scheme” from the Government of the Hong Kong Special Administrative Region in 2023 Financial Year.

The Company has yet to finalise the annual results of the Group for the year ended 31 March 2023. The financial results of the Group for the year ended 31 March 2023 will only be ascertained after all the relevant results and accounting treatments are finalized. Since the Group’s financial performance may also be affected by other factors such as valuation of the Group’s assets and liabilities which may result in recognition of additional impairment loss and/or provision, the Company will make further announcement if further material financial information is available.

The information in this announcement is only based on the Board’s preliminary assessment of the information currently available and the unaudited consolidated management accounts of the Group for the 2023 Financial Year, which has not been audited or reviewed by the Company’s Audit Committee and Auditors. The information contained in this announcement may be different from the actual financial information to be published. The Company is in the process of finalising the results announcement for the 2023 Financial Year which is scheduled to be published on 30 June 2023 in accordance 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
Yee Hop Holdings Limited
Jim Yin Kwan Jackin
Chairman and Executive Director

Hong Kong, 21 June 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. Jim Yin Kwan Jackin, Mr. Chui Mo Ming, Mr. Yan Chi Tat and Mr. Leung Hung Kwong Derrick; Non-executive Director is Ms. Lee Sze Wing Mabel; and the Independent Non-executive Directors are Mr. Lee Luk Shiu, Mr. Yu Hon Kwan and Mr. Wong Chi Keung Johnny.