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Most Kwai Chung Limited

毛記葵涌有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1716)

PROFIT WARNING

The announcement is made by Most Kwai Chung 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 (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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment on the unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group is expected to record a consolidated net loss of not less than HK\$20 million for the year ended 31 March 2023 (the “**Financial Year**”) as compared to the consolidated net loss of approximately HK\$18.5 million for the year ended 31 March 2022 (the “**Corresponding Year**”). The increase in net loss was mainly attributable to the combined effect of (i) the turn of share of profit of associates in the Corresponding Year to share of loss of associates in the Financial Year; (ii) the decrease in revenue as there was no performance event organized by the Group during the Financial Year while the Group did in the Corresponding Year; and (iii) the decrease in cost for the award of shares to selected senior employees incurred in the Corresponding Year whereas there is no such cost in the Financial Year.

The Company is still in the process of finalising the financial results of the Group for the Financial Year. The information contained in this announcement is based on a preliminary assessment made by the Board with reference to the latest information currently available and the unaudited consolidated management accounts of the Group for the Financial Year, which have not been audited or reviewed by the Group’s auditors and the audit committee of the Company and may be subject to adjustment. Shareholders and potential investors are advised to read carefully the announcement of the annual results of the Company for the Financial Year, which is expected to be published before 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
Most Kwai Chung Limited
IU Kar Ho
Chairman and Executive Director

Hong Kong, 21 June 2023

As at the date of this announcement, the Board comprises Mr. Iu Kar Ho (Chairman) and Mr. Luk Ka Chun being the executive Directors; and Mr. Leung Wai Man, Mr. Ho Kwong Yu and Mr. Leung Ting Yuk being the independent non-executive Directors.