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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform Shareholders and potential investors that, based on the preliminary unaudited consolidated management accounts of the Group, the consolidated loss attributable to owners of the Company for the year ended 31 July 2023 is expected to decrease by not less than 30% as compared to the consolidated loss of approximately HK\$328.7 million for the year ended 31 July 2022, which is primarily due to (i) improved performance of media and entertainment businesses and cinema operation of the Group; (ii) a drop in fair value losses on certain financial assets; and (iii) a non-recurring gain on derecognition of lease liabilities, during the Year.

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

This announcement is made by eSun Holdings Limited (“**Company**”, and together with its subsidiaries, “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (“**SFO**”).

The Company acted as an investment holding company. The principal activities of its subsidiaries include the production and distribution of films and TV programs, music production and publishing, management and production of concerts, artiste management and cinema operation.

Based on the preliminary unaudited consolidated management accounts of the Group for the year ended 31 July 2023 (“**Year**”), the board of directors of the Company (“**Board**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that the consolidated loss attributable to the owners of the Company for the Year is expected to decrease by not less than 30% as compared to the consolidated loss of approximately HK\$328.7 million for the year ended 31 July 2022.

The expected decrease in the consolidated loss for the Year is primarily due to (i) improved performance of media and entertainment businesses and cinema operation of the Group; (ii) a drop in fair value losses on certain financial assets; and (iii) a non-recurring gain on derecognition of lease liabilities, during the Year.

The information contained in this announcement is only based on the preliminary assessment by the Group's management according to the information that is currently available and such information has not yet been reviewed by the Company's audit committee ("Audit Committee") or audited by the Company's independent auditor ("Independent Auditor"). The Company is preparing its full year results which are subject to further review and assessment by the Audit Committee, the Board and the Independent Auditor. Therefore, the Group's audited consolidated results for the Year may be different from the information set out in this announcement. Further details of the Group's financial performance will be provided in the final results announcement that is expected to be published on 17 October 2023.

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

By order of the Board
eSun Holdings Limited
Yang Yiu Chong, Ronald Jeffrey
Executive Director and
Chief Executive Officer

Hong Kong, 11 October 2023

As at the date of this announcement, the Board comprises four Executive Directors, namely Messrs. Yang Yiu Chong, Ronald Jeffrey (Chief Executive Officer), Cheung Sum, Sam (Group Chief Financial Officer), Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Yip Chai Tuck; one Non-executive Director, namely Madam U Po Chu; and five Independent Non-executive Directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David, Poon Kwok Hing, Albert and Alfred Donald Yap and Dr. Ng Lai Man, Carmen.