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香港經濟日報集團有限公司
HONG KONG ECONOMIC TIMES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 00423)

PROFIT WARNING

This announcement is made by Hong Kong Economic Times Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 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 and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2023 and the information currently available to the Board, the Group is expected to record a loss attributable to owners of the Company of approximately HK\$20 million for the six months ended 30 September 2023 as compared to the profit attributable to owners of the Company of HK\$35.1 million (after the Employment Support Scheme subsidy granted by the Hong Kong Government of HK\$33.3 million) for the corresponding period in 2022. The expected loss is mainly attributable to the decrease in revenue as a result of the sluggish local advertising market and the weak economic environment and market sentiment.

The Company is still in the process of finalizing the Group’s unaudited interim results for the six months ended 30 September 2023. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2023 and the information currently available to it, which have not been reviewed by the audit committee of the Company and may be subject to adjustments. As such, the actual interim results of the Group may differ from the information contained in this announcement. The Group’s unaudited interim results for the six months ended 30 September 2023 are expected to be published before the end of November 2023.

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

On Behalf of the Board
Hong Kong Economic Times Holdings Limited
Fung Siu Por, Lawrence
Chairman

Hong Kong, 30 October 2023

As at the date of this announcement, the Board comprises: (a) Executive Directors: Mr. Fung Siu Por, Lawrence, Ms. See Sau Mei Salome and Ms. Wong Ching; (b) Non-executive Director: Mr. Chu Yu Lun; and (c) Independent Non-executive Directors: Mr. Lo Foo Cheung, Mr. O'Yang Wiley and Mr. Sin Hendrick.

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