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Tai Cheung Holdings Limited

(INCORPORATED IN BERMUDA WITH LIMITED LIABILITY)

(Stock Code: 88)

POSITIVE PROFIT ALERT

This announcement is made by Tai Cheung Holdings Limited (the “Company”) together with its subsidiaries (collectively referred to as the “Group”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) would like to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the six months ended 30th September 2023 (the “Period”), the Group expects to record a net profit attributable to equity holders of the Company of not less than HK\$35.0 million for the Period as compared to the net loss of HK\$33.1 million for the corresponding period in 2022.

The expected turnaround from loss to profit for the Period was mainly attributable to (i) the improvement in sales of properties; (ii) the increase in interest income due to higher interest rates; and (iii) the substantial improvement in the results of an associate, Consolidated Hotels Limited, upon normalization of business and travel activities.

The Company is still in the process of finalizing the interim results of the Group for the Period. The interim results announcement of the Company for the Period is expected to be released by the end of November 2023. The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group for the Period, which have not been reviewed by the auditor or audit committee of the Company.

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

By Order of the Board
David Pun Chan
Chairman

Hong Kong, 17th November 2023

As at the date hereof, the board comprises Mr. David Pun Chan (Chairman), Mr. William Wai Lim Lam and Mr. Wing Sau Li as executive directors, Ms. Ivy Sau Ching Chan as non-executive director and Mr. Joseph Wing Siu Cheung, Mr. Karl Chi Leung Kwok, Mr. Man Sing Kwong and Mr. Patrick Chi Kwong Wong as independent non-executive directors.