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KIN YAT HOLDINGS LIMITED
建溢集團有限公司

website: <http://www.kinyat.com.hk>

(Incorporated in Bermuda with limited liability)

(Stock Code: 638)

POSITIVE PROFIT ALERT

This announcement is made by Kin Yat Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively, 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group, the Company is expected to record the profit attributable to equity holders of the Company in the range between HK\$33 million and HK\$38 million for the six months ended 30 September 2023 (“**1H FY2024**”) whereas the Company recorded an unaudited consolidated loss attributable to equity holders of the Company of approximately HK\$156 million for the six months ended 30 September 2022 (“**1H FY2023**”).

The expected turnaround of the financial performance of the Company was mainly attributable to the following key factors:

- (i) the absence of the one-off write-down loss of HK\$112 million which was included in 1H FY2023 arising from the Group’s decision to discontinue the further development of the Shelved Phases (i.e. Phases 1B, C and D of the real estate development project – *The Jardin Montsouris* in Guizhou Province, China); and
- (ii) the recognition of the non-recurring gain on the disposal transaction before tax of approximately HK\$62 million in 1H FY2024, details of which were reported in the Company’s 2023 annual report, the Company’s announcements dated 24 March 2023, 29 March 2023, 19 April 2023 and 25 April 2023, respectively, and the Company’s circular dated 31 May 2023.

The Company is in the process of finalising the interim results of the Group for 1H FY2024 and the information contained in this announcement is only a preliminary assessment on the currently available unaudited consolidated management accounts of the Group which have not been reviewed by the auditors or by the audit committee of the Company. Shareholders and potential investors of the Company are advised to refer to Group's interim results announcement which is expected to be published by the end of November 2023.

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

By order of the Board
Kin Yat Holdings Limited
CHENG Chor Kit
Chairman and chief executive officer

Hong Kong, 17 November 2023

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. CHENG Chor Kit, Mr. LIU Tat Luen, Mr. CHENG Tsz To, and Mr. CHENG Tsz Hang; and three independent non-executive Directors, namely Mr. WONG Chi Wai, Mr. CHEUNG Wang Ip and Mr. CHAN Yim Por, Bonnie.