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融太集團股份有限公司

MAGNUS CONCORDIA GROUP LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1172)

**PROFIT ALERT
ESTIMATED REDUCTION IN LOSS**

This announcement is made by Magnus Concordia Group Limited (the “**Company**” and 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 Part XIVA of the Securities and Futures Ordinance (Cap. 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 of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2023 and information currently available to the management, the Group is expected to record a decrease in loss attributable to owners of the Company from approximately HK\$173 million for the six months ended 30 September 2022 to an estimated range of approximately HK\$54 million to HK\$60 million for the six months ended 30 September 2023.

The Board considers that the estimated decrease in loss of the Group’s result was mainly attributable to the decrease in provision for impairment of stock of properties made as at 30 September 2023 for the property development project in Zigong City, Sichuan Province, the People’s Republic of China. The Company measured the stock of properties at the lower of cost and net realizable value, and made provision for impairment loss arising from the excess of carrying values of the properties over their recoverable amounts.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 September 2023 (the “**Interim Results**”). The information contained in this announcement is only based on the preliminary assessment of the Group’s unaudited consolidated management accounts and information currently available to the management of the Group, which is subject to finalisation and adjustments, if any, and has not been reviewed by the independent auditor of the Company nor the audit committee of the Board. The Interim Results announcement will be published in due course pursuant to the requirements of the Listing Rules.

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

By Order of the Board
Magnus Concordia Group Limited
Mou Li
Executive Director

Hong Kong, 24 November 2023

As at the date of this announcement, the executive directors of the Company are Ms. Mou Li and Mr. Liang Fan, and the independent non-executive directors of the Company are Mr. Xu Jianfeng, Mr. Wang Zhengjun and Mr. Liu Ying Shun.