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SY HOLDINGS GROUP LIMITED

盛業控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6069)

POSITIVE PROFIT ALERT

This announcement is made by SY Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and 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 “**Directors**”) is pleased to report to the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on information currently available to the Company and the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the Group is expected to record an increase of approximately 17% in profit for the year ended 31 December 2023 as compared to that for the year ended 31 December 2022. The expected increase was primarily attributable to:

- i) Increase in revenue from the platform-based services. The increase is mainly contributed by the expansion of the loan facilitation business of the Group, which underscores the Group’s platformized strategy to empower the digital finance with technology and to navigate the inclusive finance, as well as the diversification of the Group’s revenue towards platform origination; and
- ii) Growth in share of results of associates. This growth is primarily attributed to the surging profits of the associated commercial factoring companies which are jointly invested by the Group and state-owned enterprises (“**SOEs**”) in Wuxi, Ningbo, Xiamen and Qingdao respectively. The Group exports comprehensive supply chain technology services and inclusive digital financing solutions to joint ventures. Simultaneously, leveraging the credit endorsement from high-quality SOEs in various regions enables the Group to reduce cost of capital, achieve complementary advantages and deepen the platformization cooperation between the Group and its partners.

The Group is a leading supply chain technology platform. Carrying on the mission of “driving supply chain efficiency and making finance more inclusive”, the Group deeply integrates into the core enterprises’ industrial supply chain ecosystem. The Group leverages technological capabilities to empower digital finance, bridges the gap between industrial and financial sectors, focuses on standard factoring rather than reverse factoring business, connects the “last mile” to facilitate financings for, small and medium-sized enterprises (“SMEs”). As at 31 December 2023, the total cumulative supply chain assets processed by our platform exceeded RMB190 billion, representing an increase of approximately 21% as compared of that as at 31 December 2022. Meanwhile, the number of cumulative platform users of the Group’s Easy Factoring Cloud platform increased to over 15,000, an increase of approximately 20% as compared with that as at the end of the previous year. During the year of 2023, approximately 98% of the Group’s customers were SMEs and over 96% of the loans disbursed to our customers were processed as standard factoring. Currently, the Group’s supply chain technology platform collaborates with more than 130 partners to promote the development of inclusive finance, which further advances the Group’s strategic transformation towards a platform-based and light-asset model.

The Board is confident that the outlook for the business remains stable. The positive profit achieved amidst this period not only reaffirms the sustainability of Group’s business model but also the Group’s platform-based transformation to deepen its leadership and position within the supply chain ecosystem. In the future, the Group will continue to invest in the research and development and to deepen the integration with supply chain ecosystem data, further enhance its digital financing capabilities to consistently support the high-quality development of the real economy, and serve the SMEs with financial services more efficient, flexible and inclusive.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the information currently available to the Board, all of which are still subject to review and audit by the Company’s auditor and internal review. Further, the information in this announcement is not based on any figures or information reviewed or approved by the audit committee of the Board. The Company is still in the process of finalizing the financial results of the Group for the year ended 31 December 2023, which are subject to possible adjustments upon further review. Shareholders and potential investors are advised to peruse the financial results for the year ended 31 December 2023 which is expected to be published in March 2024.

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

By order of the Board
SY Holdings Group Limited
Tung Chi Fung
Chairman

Hong Kong, 8 February 2024

As at the date of this announcement, the Board comprises two executive Directors: Mr. Tung Chi Fung and Mr. Chen Jen-Tse; one non-executive Director: Mr. Lo Wai Hung; and four independent non-executive Directors: Mr. Loo Yau Soon, Mr. Fong Heng Boo, Mr. Tang King San Terence and Ms. Chan Yuk Ying Phyllis.

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