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Bradaverse Education (Int'l) Investments Group Limited **源宇宙教育(國際)投資集團有限公司**

(Formerly known as "Hong Kong Education (Int'l) Investments Limited
香港教育(國際)投資集團有限公司")

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1082)

PROFIT WARNING

This announcement is made by Bradaverse Education (Int'l) Investments 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 the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company wishes to provide shareholders and potential investors of the Company an update on the financial performance of the Group. Based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 31 December 2023 (the "**Management Accounts**") and information that is currently available, the Group expects to record a loss attributable to owners of the Company not less than HK\$16.0 million for the six months ended 31 December 2023, as compared with the loss attributable to owners of the Company of approximately HK\$6.5 million for the corresponding period in 2022.

The Board considers that such expected loss was mainly attributable to (i) the impairment loss on loan receivables of approximately HK\$1.1 million for the six months ended 31 December 2023, as compared with the reversal of impairment on loan receivables of approximately HK\$3.8 million recorded for the corresponding period in 2022; and (ii) the loss on change in fair value of financial assets at fair value through profit or loss (the "**FVPL**") of approximately HK\$8.3 million for the six months ended 31 December 2023, as compared with the loss on change in fair value of financial assets at FVPL of approximately HK\$3.8 million for the corresponding period in 2022. These losses can predominantly be attributed to the slowdown in the market capitalization of the Group's investments, which is largely influenced by the prevailing market uncertainties surrounding the economic climate in Hong Kong and the broader global landscape.

Despite the foregoing, the Group has consistently implemented a series of measures including allocating more resources for introducing new educational programs and marketing that achieved an increase in revenue from business segments and applying stringently control on cost reduction, and the Board considers that the Group has also maintained strong working capital and normal business operations in recent months, indicating healthy financial, business, and trading positions of the Group. Furthermore, the Group is committed to pursuing sustainable growth opportunities through continuing business expansion.

As the Company is still in the process of finalizing the unaudited consolidated interim results of the Group for the six months ended 31 December 2023, the information contained in this announcement is only based on the preliminary assessment by the management of the Company on the Management Accounts and the information currently available, which has not been reviewed by the audit committee of the Company nor the external auditors of the Company, and is subject to changes and adjustments arising from further review. Therefore, the actual results of the Group for the six months ended 31 December 2023 may differ from the information contained in this announcement. The interim results of the Group for the six months ended 31 December 2023 are expected to be published by the end of February 2024.

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

By Order of the Board
Bradaverse Education (Int'l) Investments Group Limited
Yip Kai Pong
Executive Director

Hong Kong, 9 February 2024

As at the date of this announcement, the executive Directors are Mr. Yip Kai Pong and Mr. Li Ming Him; and the independent non-executive Directors are Mr. Yuen Chun Fai, Mr. Hong Ka Kei and Ms. Leung Sze Ki.