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## **TAI HING GROUP HOLDINGS LIMITED**

### **太興集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6811)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Tai Hing Group Holdings Limited (the “**Company**”, 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on the assessment of the latest information currently available to the Board and its preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year**”), the Group is expected to record profit attributable to the Shareholders in the range of approximately HK\$90 million to HK\$95 million for the Year, as compared to a loss attributable to the Shareholders of approximately HK\$43 million for the year ended 31 December 2022.

Based on the information currently available, the Board is of the view that the expected turnaround from loss to profit was mainly due to the following factors:

- (1) as various travel restrictions and social distancing measures related to the novel coronavirus epidemic have been lifted during the Year, the number of tourists visiting Hong Kong and mainland China has rebounded significantly as compared with that of last year, resulting in the local economy and catering industry market to gradually return to normal. In addition, the Group continues to optimize its restaurant network and carry out store renovations and improve customer dining experience, all of which resulted in an increase in the Group's revenue; and
- (2) the Group continues to adhere to prudent financial management policies and strict cost control measures, including taking a prudent approach when selecting new store locations, and adopting a procurement at source strategy to reasonably control the cost of food ingredients consumed. Furthermore, by actively streamlining operating procedures, the Group is able to improve its operating efficiency, gross profit margin and profit.

The Group has always adopted a strict capital management policy to ensure a stable cash flow and a sound cash position, and timely adjust store strategies and operations according to market conditions. Through continuous innovation of brands, expansion of customer base, strengthening training, making good use of technology and enhancing smart kitchen equipment to improve the Group's competitive edge. This led to the Board being full of confidence in the future development of the Group.

The Company is still in the process of preparing and finalising the Group's annual results for the Year. All information contained in this announcement are only based on a preliminary review of the information currently available and the unaudited consolidated management accounts of the Group for the Year, which have not been audited or reviewed by the Company's auditors or reviewed by the audit committee of the Company, and are subject to adjustments. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for the Year, which is expected to be published by the end of March 2024.

**Shareholders and potential investors are reminded not to place undue reliance on such information and to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Tai Hing Group Holdings Limited**  
**Chan Wing On**  
*Chairman*

Hong Kong, 6 March 2024

As at the date of this announcement, the Board comprises:

Executive Directors

*Mr. Chan Wing On (Chairman), Mr. Yuen Chi Ming and Ms. Chan Shuk Fong*

Non-Executive Director

*Mr. Ho Ping Kee*

Independent Non-Executive Directors

*Mr. Mak Ping Leung (alias: Mak Wah Cheung), Mr. Wong Shiu Hoi Peter and Dr. Sat Chui Wan*