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**BAGUIO GREEN GROUP LIMITED**

**碧瑤綠色集團有限公司**

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

**(Stock Code: 1397)**

## **POSITIVE PROFIT ALERT**

This announcement is made by Baguio Green Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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). This announcement is made by the Company on a voluntary basis.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the management of the Group and the 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 a net profit for the Year of approximately HK\$48.0–HK\$51.0 million. Excluding non-operating subsidies\* from the HKSAR Government (the “**Government**”), the Group is expected to record a net profit for the Year of approximately HK\$46.2–HK\$49.2 million, representing an increase of approximately 41.5%–50.4% as compared to the corresponding figure in 2022. This significant net profit increase primarily stems from:

- (i) the growth impetus provided by the Hong Kong Waste Charging Scheme for our recycling and green technology businesses;
- (ii) securing new cleaning contracts with the Government, quasi-government bodies, and private entities; and
- (iii) amplified efficiency gains due to economies of scale.

The Company is still in the process of finalising the final results of the Group for the Year. Information in this announcement has not been reviewed or audited by the auditors of the Company, or reviewed by the audit committee of the Company. The final results of the Group for the Year are subject to adjustment and may differ from the information disclosed herein. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the Year, which is expected to be published by the Company by the end of March 2024.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board of  
**Baguio Green Group Limited**  
**Ng Wing Hong**  
*Chairman*

Hong Kong, 11 March 2024

*As at the date of this announcement, the Board comprises Mr. Ng Wing Hong, Ms. Ng Yuk Kwan Phyllis, and Ms. Leung Shuk Ping as executive directors of the Company and Mr. Sin Ho Chiu, Mr. Lau Chi Yin Thomas and Professor Cheng Edwin Tai Chiu as independent non-executive directors of the Company.*

\* *Non-operating subsidies from the HKSAR Government include but not limited to Employment Support Scheme under the Anti-epidemic Fund, government vehicle schemes and Green Employment Scheme, etc.*