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新絲路文旅有限公司
NEW SILKROAD CULTURALTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 472)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by New Silkroad Culturaltainment 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 and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on 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 loss attributable to owners of the Company in the range of approximately HK\$80.0 million to HK\$100.0 million as compared to a net loss of approximately HK\$112.5 million in 2022.

The reduction in loss for the Year is mainly due to the profit contribution from the property management segment acquired by the Group since May 2023 offset by the impairment made in respect of the Group's intangible assets and the completed properties held for sale as a result of the decline in fair value under the persistent high interest rate environment in the second half of 2023.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the draft unaudited consolidated management accounts of the Group available and valuation reports done by an independent valuer which have not been reviewed by the Company's Audit Committee or the auditors and may therefore be subject to finalisation and adjustment (if any). Details of the Group's financial information for the Year will be reported in the annual results announcement for the Year to be published by the end of March 2024.

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

By order of the Board
New Silkroad Culturaltainment Limited
Ma Chenshan
Chairman and Executive Director

Hong Kong, 13 March 2024

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Ma Chenshan, Mr. Zhang Jian, Mr. Hang Guanyu and Mr. Liu Huaming, and three independent non-executive Directors, namely Mr. Ting Leung Huel, Stephen, Mr. Tse Kwong Hon and Mr. Cao Kuangyu.