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i-CABLE COMMUNICATIONS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1097)

PROFIT ALERT — REDUCTION IN LOSS

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors of the Company that based on the preliminary assessment of the latest unaudited management accounts of the Group and the information currently available, it is expected that the loss of the Group for the year ended 31 December 2023 will decrease by approximately 30% to 40% as compared to the loss of the Group of approximately HK\$885.7 million for the year ended 31 December 2022.

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

This announcement is made by i-CABLE Communications Limited (the “**Company**”, together with its subsidiaries and consolidated structured entities, 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 “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the latest unaudited management accounts of the Group and the information currently available, it is expected that the loss of the Group for the year ended 31 December 2023 will decrease by approximately 30% to 40% as compared to the loss of the Group of approximately HK\$885.7 million for the year ended 31 December 2022.

The expected decrease in the loss of the Group for the year ended 31 December 2023 was mainly attributable to, among other things, (i) the decrease in non-cash write-down of deferred tax assets and impairment losses on certain non-current assets recognised for the year ended 31 December 2023; and (ii) the decrease in fair value losses on financial assets at fair value through profit or loss for the year ended 31 December 2023.

As at the date of this announcement, the Company is in the process of finalising the annual results of the Group for the year ended 31 December 2023. The information contained in this announcement only represents a preliminary assessment by the Board based on the latest unaudited management accounts of the Group and the information currently available, which are subject to finalisation and other potential adjustments (if any), and is not based on any figures or information that has been audited, confirmed or reviewed by the audit committee or auditor of the Company. Shareholders and potential investors of the Company are advised to read the final results announcement of the Company for the year ended 31 December 2023, which is expected to be published on 22 March 2024.

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

By order of the Board
i-CABLE Communications Limited
Lau Yee Wa
Company Secretary

Hong Kong, 14 March 2024

As at the date of this announcement, the Board comprises ten Directors, namely Dr. Cheng Kar-Shun, Henry (Chairman) as non-executive Director; Mr. Tsang On Yip, Patrick (Vice-Chairman), Mr. Lie Ken Jie Remy Anthony Ket Heng, Mr. To Chi Hak (Chief Executive Officer) and Dr. Luk Wai Ki Elvis as executive Directors; Ms. Ng Yuk Mui Jessica as non-executive Director; and Mr. Lam Kin Fung Jeffrey, Prof. Hu Shao Ming Herman, Mr. Luk Koon Hoo, Roger and Mr. Tang Sing Ming Sherman as independent non-executive Directors.