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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

PROFIT WARNING

This announcement is made by Sheen Tai Holdings Group Company 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 (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Company’s preliminary review of the latest unaudited consolidated management accounts of the Group and the information currently available to the Company, the Group is expected to record a loss not more than HK\$15 million for the year ended 31 December 2023 (the “**Reporting Period**”) as compared with the net profit after tax of approximately HK\$7.3 million for the corresponding period in 2022.

Based on the Group’s unaudited consolidated management accounts for the Reporting Period and other information currently available to the Group, the Group considers that the turnaround of the Group’s performance of the Reporting Period was primarily due to a fair value loss on a convertible loan receivable, the final amount of which will be subjected to professional assessment by independent valuer.

The information contained in this announcement is based on the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the Reporting Period and is not based on any figure or information which has been audited or reviewed by the Company’s auditor and the audit committee of the Company and is subject to possible adjustments upon further review. The Company is in the process of finalising the annual consolidated results of the Group for the Reporting Period. Further information and other details of the Group’s financial performance for the Reporting Period will be announced in the forthcoming annual results announcement in March 2024.

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

By order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 18 March 2024

As at the date of this announcement, the executive Directors are Mr. Guo Yumin and Ms. Xia Yu and the independent non-executive Directors are Ms. Fan Qing, Mr. Dai Tin Yau and Mr. Chan Yin Lam.