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(Incorporated in Bermuda with limited liability)
(Stock Code: 689)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2) 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 that the Group expects to record a profit attributable to owners of the Company of not less than HK\$18 million for FY2023 as compared to the loss of approximately HK\$47 million recorded for FY2022. The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited management accounts of the Group for FY2023 which have not been reviewed or audited by the auditor of the Company.

Further details of the Group's financial results and performance will be disclosed in the annual results announcement of the Company for FY2023 which will be announced on 27 March 2024.

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

This announcement is made by EPI (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

** For identification purpose only*

The Board of Directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review on the unaudited management accounts of the Group for the year ended 31 December 2023 (“**FY2023**”), the Group expects to record a profit attributable to owners of the Company of not less than HK\$18 million for FY2023 as compared to the loss of approximately HK\$47 million recorded for the year ended 31 December 2022 (“**FY2022**”). Such turnaround of the Group’s results is mainly the combined effect of (i) the reversal of expected credit loss (“**ECL**”) on loan and interest receivables of approximately HK\$11 million (FY2022: provision of ECL of HK\$20 million); (ii) the decrease in provision of ECL on debt instruments at fair value through other comprehensive income to approximately HK\$9 million (FY2022: HK\$11 million); (iii) the increase in profit contribution from the petroleum exploration and production business to approximately HK\$18 million (FY2022: HK\$4 million); (iv) the decrease in other expenses to approximately HK\$11 million (FY2022: HK\$15 million) mainly due to the absence of professional fees incurred for the acquisition of the oil assets in Canada; and (v) the increase in bank and other interest income to approximately HK\$6 million (FY2022: HK\$1 million).

The Company is in the process of finalising the annual results of the Group for FY2023. The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited management accounts of the Group for FY2023 which have not been reviewed or audited by the auditor of the Company.

Further details of the Group’s financial results and performance will be disclosed in the annual results announcement of the Company for FY2023 which will be announced on 27 March 2024.

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By Order of the Board
EPI (Holdings) Limited
Sue Ka Lok
Executive Director

Hong Kong, 18 March 2024

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Sue Ka Lok, Mr. Yiu Chun Kong and Mr. Chan Shui Yuen; and three Independent Non-executive Directors, namely Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Kwong Tin Lap.