

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



融太集團股份有限公司

MAGNUS CONCORDIA GROUP LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1172)

**PROFIT ALERT
EXPECTED REDUCTION IN LOSS**

This announcement is made by Magnus Concordia Group 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 (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 and information currently available to the management of the Company (the “**Management**”), the Group is expected to record a decrease in loss attributable to owners of the Company (“**Decrease in Loss**”) from approximately HK\$353 million for the year ended 31 March 2023 to an estimated range of approximately HK\$112 million to HK\$123 million for the year ended 31 March 2024 (“**FY2024**”).

The Board considers that the expected Decrease in Loss for FY2024 was mainly attributable to the drop in provision for write-down of stock of properties made as at 31 March 2024 for the property development project in Zigong City, Sichuan Province, the People’s Republic of China. The Company measured the stock of properties at the lower of cost and net realizable value, and made provision for impairment loss arising from the excess of carrying values of the properties over their recoverable amounts.

The Company is still in the process of finalizing the annual results of the Group for FY2024 (the “**Annual Results**”). The information contained in this announcement is only based on the preliminary assessment of the Group’s unaudited consolidated management accounts and information currently available to the Management, which is subject to finalisation and adjustments, if any, and has not been audited by the independent auditor of the Company nor reviewed by the audit committee of the Board. The Annual Results announcement will be published in due course pursuant to the requirements of the Listing Rules.

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

By Order of the Board
Magnus Concordia Group Limited
Mou Li
Executive Director

Hong Kong, 21 June 2024

As at the date of this announcement, the executive directors of the Company are Ms. Mou Li and Mr. Liang Fan, and the independent non-executive directors of the Company are Mr. Liu Ying Shun, Mr. Xu Jianfeng and Mr. Wang Zhengjun.