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## **RELIANCE GLOBAL HOLDINGS LIMITED**

**信保環球控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 723)**

### **PROFIT WARNING**

This announcement is made by Reliance Global 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 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 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 of the unaudited management accounts of the Group for the year ended 31 March 2024 (“**FY2024**”), the Group expects to record a loss attributable to owners of the Company for FY2024 of not more than HK\$4.6 million compared to the profit of approximately HK\$0.3 million recorded for the year ended 31 March 2023 (“**FY2023**”). The Group as a whole expects to record a net loss of not more than HK\$10 million compared to a net loss of approximately HK\$5.7 million for FY2023, with a loss of not more than HK\$5.4 million (FY2023: HK\$6 million) being shared by the non-controlling interests. Such turnaround of the Group’s results is mainly the combined effect of (i) the loss recorded by the Group’s timber supply chain operation primarily due to the decline in its revenue, the squeeze in its profit margin, the surge in energy and freight costs in Europe due to the continuation of the Russia-Ukraine war, the outbreak of the Red Sea safety crisis and the impairment loss on certain trade receivables; and (ii) the decrease in profit recorded by the Group’s money lending operation primarily due to the decline in its revenue resulted from the reduced size of its loan portfolio, and the impairment loss on loan and interest receivables and repossessed assets.

*\*For identification purpose only*

The Company is in the process of finalising the annual results of the Group for FY2024. 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 FY2024 which have not been reviewed or audited by the Company's auditor.

Further details of the Group's financial results and performance will be disclosed in the annual results announcement of the Company for FY2024 which will be announced on 27 June 2024.

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

By Order of the Board  
**Reliance Global Holdings Limited**  
**Wang Jingyu**  
*Chairlady*

Hong Kong, 24 June 2024

*As at the date of this announcement, the Board comprises Ms. Wang Jingyu (Chairlady), Mr. Lai Ming Wai (Chief Executive Officer), Ms. Chan Yuk Yee and Ms. Yiu Wai Yee, Catherine as Executive Directors; and Mr. Yam Kwong Chun, Mr. Chai Chi Keung and Mr. Wong Chi Kit as Independent Non-executive Directors.*