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Sterling Group Holdings Limited

美臻集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1825)

PROFIT WARNING

This announcement is made by Sterling Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provision (as defined in 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 “**Directors**”) of the Company wishes to inform its shareholders and potential investors that, based on its preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 March 2024 (the “**Year**”), the Group is expected to record a net loss of approximately HK16.0 million to approximately HK20.0 million for the Year.

The expected net loss of the Group for the Year was principally due to: (i) an expected credit loss (“**ECL**”) recognised on trade and other receivables of not less than HK\$25.0 million, mainly for Santai Global Asset Management Limited, JP Outfitters Inc and another customer of the Group in the United States of America; and (ii) the decrease in revenue and higher finance costs attributed to the higher interest rate during the Year. Without the provision of the ECL of not less than HK\$25.0 million, the Group expects to record a net profit of approximately HK5.0 million to approximately HK9.0 million for the Year.

As at the date of this announcement, the Company is still in the process of finalising the unaudited consolidated annual results of the Group for the Year. The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the Year which have not been audited by the Company’s auditor nor reviewed by the Company’s audit committee, and may be subject to adjustments. Details of the Group’s financial information and performance will be disclosed in the Group’s annual results announcement for the Year which is expected to be released by the end of June 2024.

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

By order of the Board
Sterling Group Holdings Limited
美臻集團控股有限公司*
Wong Mei Wai Alice
Executive Director and Chief Executive Officer

Hong Kong, 26 June 2024

As at the date of this announcement, Ms. Wong Mei Wai Alice is the executive Director and Chairperson, Mr. Siu Yik Ming, Mr. Chung Sam Kwok Wai, Mr. Leung Ka Wai and Mr. Ma Jian are the executive Directors, and Ms. Zhang Lingling and Mr. Chow Yun Cheung are the independent non-executive Directors.

* *For identification purpose only*