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佳明
GRAND MING

GRAND MING GROUP HOLDINGS LIMITED
佳 明 集 團 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1271)

PROFIT WARNING

This announcement is made by Grand Ming Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) 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 preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024 (the "**Period**") and information currently available to the Board, the Group is expected to record a decrease in the net profit for the Period in the range of approximately 50% to 60%, as compared to the net profit of approximately HK$111.1 million for the six months ended 30 September 2023. The decline in net profit for the Period is mainly attributable to a significantly lower revaluation gain arising from revaluation of the Group's investment properties under development for the Period as compared to the corresponding period last year, which is partially offset by an increase in underlying profit (defined as net profit after tax excluding the effect of change in fair value of investment properties) for the Period. Such increase in underlying profit is mainly driven by an increase in revenue from sales of properties under our property development business.

The Company is still in the process of finalising the Group's interim results for the Period. The information contained in this announcement is only based on the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the Period and the information currently available to the Board. Such information has not been reviewed by the Company's audit committee nor audited by the Company's auditor, and may be subject to adjustments. Further details of the Group's financial results for the Period will be disclosed in the interim results announcement of the Company, which is expected to be published on 26 November 2024.

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

By Order of the Board
Grand Ming Group Holdings Limited
Chan Hung Ming
Chairman and Executive Director

Hong Kong, 15 November 2024

As at the date of this announcement, the executive Directors are Mr. Chan Hung Ming, Mr. Lau Chi Wah, Mr. Kwan Wing Wo, Ms. Tsang Ka Man and Ms. Chan Pui Yin Apple; and independent non-executive Directors are Mr. Tsui Ka Wah, Mr. Kan Yau Wo, Mr. Ho Chiu Yin Ivan and Mr. Lee Chung Yiu Johnny.