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FOUR SEAS MERCANTILE HOLDINGS LIMITED

四洲集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 374)

PROFIT WARNING

This announcement is made by Four Seas Mercantile Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that, based on the information currently available to the management, the Group is expected to record a consolidated profit attributable to the Company’s shareholders for the six months ended 30 September 2024 of between HK\$18 million and HK\$23 million, as compared with a consolidated profit attributable to the Company’s shareholders of approximately HK\$30 million for the same period last year.

The decline in profit was primarily attributable to the decrease in the Group’s revenue which subsequently impacted gross profit. This decrease was largely due to the ongoing weakening of the retail market and the overall consumer market in the markets that the Company operates. The decrease in gross profit was partially mitigated by the Group’s strategic initiatives. These included optimizing pricing and promotional efforts to attract cost-conscious consumers, introducing new product variations to address evolving consumer preferences, and reducing costs without compromising on quality.

The information contained in this announcement is only based on the preliminary review by the Company’s management on the financial information currently available to it and is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 September 2024 which is expected to be published in late November 2024.

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

On behalf of the board
Four Seas Mercantile Holdings Limited
TAI Tak Fung, Stephen, *GBM, GBS, SBS, JP*
Chairman

Hong Kong, 25 November 2024

As at the date of this announcement, the executive directors of the Company are Mr. TAI Tak Fung, Stephen, Ms. WU Mei Yung, Quinly, Mr. TAI Chun Kit, Mr. WU Wing Biu and Mr. TSE Siu Wan and the independent non-executive directors of the Company are Mr. CHAN Yuk Sang, Peter, Mr. Tsunao KIJIMA and Mr. CHEUNG Wing Choi.