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DAIDO GROUP LIMITED

大同集團有限公司*

(Incorporated in Bermuda and its members' liability is limited)
(Stock Code: 00544)

PROFIT WARNING

This announcement is made by Daido Group Limited (the “Company”, 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 the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “SFO”).

Based on the information available for the time being, the board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record a net loss attributable to the equity holders of the Company of approximately not less than HK\$40,000,000 for the year ended 31 December 2024, as compared to a net profit attributable to the equity holders of the Company of approximately HK\$5,672,000 recorded for the year ended 31 December 2023.

The Board considers that the expected loss is primarily attributable to (i) the decrease in revenue from the cold storage and related services business by approximately 22%; and (ii) the decrease in revenue from the trading and sales of food and beverage business in Mainland China by approximately 43%, the decrease in revenue as mentioned in (i) and (ii) was mainly resulting from the challenging macroeconomic conditions, thereby weakening the demand for the Group’s products and services; and (iii) the absence of one-off gain from the disposal of a subsidiary recorded in 2023.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest available consolidated management accounts of the Group, which have not been reviewed or audited by the Company's auditor and/or reviewed by the audit committee of the Company. Details of the Group's financial performance will be disclosed in the annual results announcement of the Group which will be issued by end of March 2025.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Daido Group Limited
Fung Pak Kei
Executive Director

Hong Kong, 28 February 2025

As at the date of this announcement, the Board comprises executive directors, namely, Mr. Fung Pak Kei and Mr. Ho Hon Chung, Ivan; non-executive directors, namely, Mr. Au Tat Wai, Mr. Fung Wa Ko and Ms. Kwan Nga Chung; and independent non-executive directors, namely, Mr. Leung Chi Hung, Mr. Lo Chi Wang and Mr. Tse Yuen Ming.

** For identification purpose only*