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GILSTON GROUP LIMITED

進騰集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

POSITIVE PROFIT ALERT

This announcement is made by Gilston 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 “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (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 of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts (the “**Unaudited Consolidated Management Accounts**”) of the Group for the year ended 31 December 2024 (the “**Reporting Year**”) and the latest information currently available, the Group expects to record a net profit in the range of HK\$20 million to HK\$35 million for the Reporting Year as compared to a net loss attributable to equity shareholders of the Company of approximately HK\$69 million for the year ended 31 December 2023. The Board believes that the aforementioned change is mainly attributable to, amongst others: (1) a full year revenue contributed from the property management business as compared to last year with only four months starting from September of 2023; and (2) stabilised performance from Zipper business that provided no further impairment loss for the Zipper business during the year as compared to the impairment losses provided in last year of approximately HK\$56 million.

As the Company is still in the process of preparing and finalising the results of the Group for the Reporting Year, the information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the latest information currently available and the Unaudited Consolidated Management Accounts, which has not been reviewed by the audit committee of the Board, and therefore may be subject to adjustments as appropriate. Particulars of the Group’s business performance will be disclosed in its results announcement for the Reporting Year, which is expected to be published before end of March 2025.

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

For and on behalf of the Board
Gilston Group Limited
Yip Siu Lun Dave
Chairman and executive Director

Hong Kong, 25 March 2025

As at the date of this announcement, the executive Directors are Mr. Yip Siu Lun Dave, Mr. Mak Yung Pan Andrew, Mr. Wu Cody Zhuo-xuan and Ms. Cheung Ka Yuen; the non-executive Director is Ms. Lin Ping; and the independent non-executive Directors are Mr. Leung Ka Tin, Mr. Cheng Hong Kei and Mr. Ko Kwok Shu.