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## **Yun Lee Marine Group Holdings Limited**

**潤利海事集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2682)**

### **NON-FULFILLMENT OF PROFIT GUARANTEE IN RELATION TO THE ACQUISITION OF SHARES IN YUN LEE (TIM KEE) MARINE CONSTRUCTION LIMITED**

References are made to the announcements of Yun Lee Marine Group Holdings Limited (the “Company”) dated 13 January 2023 (the “**Announcement**”), 22 February 2023 and 31 March 2023, and the circular of the Company dated 31 March 2023 (the “**Circular**”), in relation to, among other things, the acquisition of the Shares, representing 34% of the entire issued share capital of Yun Lee (Tim Kee) Marine Construction Limited (the “**Target Company**”) and the profit guarantees provided by the Vendors. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As disclosed in the Announcement and the Circular, pursuant to the Sale and Purchase Agreement, each of the Vendors irrevocably and unconditionally warrants and guarantees to the Company that the aggregate audited net profits attributable to the owners of the Target Company for the financial years ended 31 March 2024, 2025 and 2026, prepared in accordance with Hong Kong Financial Reporting Standard, (“**Actual Profits**”) shall not be less than HK\$70,000,000 (“**Profit Guarantee**”). In the event that the Target Company fails to meet the Profit Guarantee, then each of the Vendors severally undertakes to pay 17% (34% in aggregate) of such shortfall in immediate available funds to the Purchaser within 30 days after the audited financial statement for the financial year ended 2026 is issued by the auditors of the Target Company. Each of the Vendors will be severally responsible to indemnify and keep indemnified the Purchaser 17% (34% in aggregate) of the amount of shortfall. Please refer to the Circular for further information in relation to the Acquisition.

The Actual Profits of the Target Company for the years ended 31 March 2024, 2025 and 2026 were HK\$3,832,000, HK\$7,663,000 and HK\$22,752,000, respectively, totaling HK\$34,247,000.

Pursuant to the terms and conditions of the Sale and Purchase Agreement, the shortfall of Profit Guarantee is HK\$35,753,000 (i.e. HK\$70,000,000 minus HK\$34,247,000), therefore a total of HK\$12,156,000 (i.e. HK\$35,753,000 at 34%) shall be payable by the Vendors to the Group in aggregate in cash within 30 Days after the audited financial statements of the Target Company for the financial year ended 2026 are issued by the auditors of the Target Company, i.e. estimated on or before 31 July 2026. The Board has informed the Vendors in relation to the shortfall of the Profit Guarantee and requested for the payment of the Profit Guarantee compensation to the Group on or before 31 July 2026.

Further announcement(s) will be made by the Company to provide update on the development as and when appropriate.

By order of the Board  
**Yun Lee Marine Group Holdings Limited**  
*Chairman and executive Director*  
**Mr. Wen Tsz Kit Bondy**

Hong Kong, 26 June 2026

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wen Tsz Kit Bondy and Ms. Chan Sau Ling Amy, and three independent non-executive Directors, namely Ms. Chan Hei Ting, Ms. Hong Ting and Mr. Ng Simon.*