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PanAsialum Holdings Company Limited

榮陽實業集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2078)

POSITIVE PROFIT ALERT

This announcement is made by PanAsialum Holdings Company 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 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 of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its preliminary assessment of the information currently available, the Group is expected to record a net profit of approximately HK\$0.55 million for the six months ended 30 June 2022 as compared to a net loss of approximately HK\$85.39 million for the six months ended 30 June 2021.

The turnaround from net loss to net profit for the six months ended 30 June 2022 was primarily attributable to (i) an increase in gross profit margin for the six months ended 30 June 2022; and (ii) the Company’s continuous implementation of effective stringent cost control measures during the six months ended 30 June 2022.

The Company is still in the process of finalizing the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022. The information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. The interim results of the Group for the six months ended 30 June 2022 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the six months ended 30 June 2022, which is expected to be published in August 2022 in accordance with the requirements of the Listing Rules.

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

On behalf of the Board of
PanAsialum Holdings Company Limited
Pan Zhaolong
Chairman and Executive Director

Hong Kong, 2 August 2022

As at the date of this announcement, the executive directors of the Company are Mr. Pan Zhaolong and Mr. Ho Pak Yiu; and the independent non-executive directors of the Company are Mr. Leung Ka Tin, Dr. Cheung Wah Keung and Mr. Chan Kai Nang.