

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **PAK FAH YEOW INTERNATIONAL LIMITED**

**白花油國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 239)

### **PROFIT WARNING**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Based on preliminary assessment of the management accounts of the Group, the Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a consolidated net loss attributable to owners of the Company in the region of HK\$2.0 million for the six months ended 30 June 2022, as compared to the published consolidated net profit attributable to the owners of the Company of HK\$10.3 million for the same corresponding period in 2021.

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

This announcement is made by Pak Fah Yeow International 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 “SFO”).

Based on preliminary assessment of the management accounts of the Group, the board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a consolidated net loss attributable to owners of the Company in the region of HK\$2.0 million for the six months ended 30 June 2022, as compared to the published consolidated net profit attributable to the owners of the Company of HK\$10.3 million for the same corresponding period in 2021.

\* For identification purpose only

The Board considers that the expected loss was mainly attributable to (1) unrealised fair value loss on the Group's investment properties of approximately HK\$7.1 million as compared to the unrealised fair value loss of HK\$3.5 million of the corresponding period in 2021 due to assessment of property valuation; (2) unrealised fair value loss on the Group's list investments of approximately HK\$2.3 million as compared to the unrealised fair value gain of HK\$1.2 million due to change in market price; (3) an increase in advertising and promotional expenses in line with the sales and marketing plan in 2022; and (4) additional property expenses in 2022 for building renovation and maintenance works and related costs.

The unrealised fair value losses are non-cash in nature and will have no effect on the operating cash flow of the Group. Notwithstanding the foregoing the overall financial position of the Group remains healthy.

The information contained in this announcement is only based on preliminary assessment performed by the Board with reference to the Group's management accounts and information currently available to the Company and has not been reviewed by the Company's auditor and the audit committee, and may be subject to amendments.

The interim results announcement of the Company for the six months ended 30 June 2022 is expected to be published on 31 August 2022.

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

By Order of the Board  
**Pak Fah Yeow International Limited**  
**GAN Wee Sean**  
*Chairman*

Hong Kong, 23 August 2022

*As at the date of this announcement, the Board comprises: (i) three executive directors, namely Mr. Gan Wee Sean, Mr. Gan Fock Wai, Stephen and Mr. Gan Cheng Hooi, Gavin; (ii) one non-executive director, namely Ms. Gan Fook Yin, Anita; and (iii) three independent non-executive directors, namely Ms. Wong Ying Kay, Ada, Mr. Ip Tin Chee, Arnold and Mr. Leung Man Chiu, Lawrence.*