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Silver Tide Holdings Limited

銀濤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1943)

PROFIT WARNING

This announcement is made by Silver Tide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record an unaudited net loss within the range of approximately HK\$10 million to HK\$15 million for the six months ended 30 September 2022 (the “**Period**”) as compared to a net loss of approximately HK\$23.6 million for the six months ended 30 September 2021.

The Board is of the view that such expected net loss was mainly attributable to the aggregate effect of the following:

- (a) decrease in revenue due to substantial completion of the projects on hand; and
- (b) increase in other expenses derived from unrealised loss arising from change in fair value of financial assets at FVTPL and realised loss arising from financial assets at FVTPL.

The information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2022 and the information currently available, which have not been audited or reviewed by the Group's auditors or the audit committee of the Board and may be subject to adjustments. Shareholders and potential investors of the Company are advised to refer to the details in the interim results announcement of the Company for the six months ended 30 September 2022, which is expected to be published in November 2022 in accordance with the Listing Rules.

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

By order of the Board
Silver Tide Holdings Limited
Wang Jianfeng
Chairman and Executive Director

Hong Kong, 11 November 2022

As at the date of this announcement, the Board of the Company comprises Mr. Wang Jianfeng (Chairman and Chief Executive Officer) as executive Director, Mr. Cai Huihui, Ms. Liu Jingna and Mr. Ruan Dongdong as non-executive Directors, and Mr. Wang Wenxing, Mr. Xu Da and Ms. Florence Ng as independent non-executive Directors.