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New Century Group Hong Kong Limited
新世紀集團香港有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 234)

PROFIT WARNING

This announcement is made by New Century Group Hong Kong 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on information currently available to the Board and the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2022 (the “Period”), the Group is expected to record a loss attributable to owners of the Company of approximately HK\$9 million for the Period, as compared to a profit attributable to owners of the Company of approximately HK\$3 million for the corresponding period of last year. Such turnaround from profit to loss was mainly attributable to (i) a decrease in fair value gains on investment properties by approximately HK\$14 million to approximately HK\$2 million (2021: approximately HK\$16 million) and (ii) an increase in loss from securities trading business by approximately HK\$9 million to approximately HK\$13 million (2021: approximately HK\$4 million) even though there was a decrease in special subsidies paid to the charterer of the cruise ships by approximately HK\$10 million to approximately HK\$10 million (2021: approximately HK\$20 million).

The information contained in this announcement is only a preliminary assessment based on the unaudited consolidated management accounts of the Group for the Period, which have not been audited or reviewed by the auditor and the audit committee of the Company. The Company is in the process of finalising the unaudited interim results of the Group for the Period which is expected to be published by the end of November 2022.

** For identification purpose only*

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

On behalf of the Board
Ng Wee Keat
Chairman

Hong Kong, 17 November 2022

As at the date of this announcement, the Board comprises Mr. Ng Wee Keat (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Ms. Chen Ka Chee and Mr. Yu Wai Man as executive directors and Mr. Cheung Chun Kwok, Mr. Kwan Kai Kin, Kenneth and Mr. Ho Yau Ming as independent non-executive directors.