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**Travel Expert (Asia) Enterprises Limited**

**專業旅運（亞洲）企業有限公司**

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

**(Stock Code: 1235)**

## **PROFIT WARNING – DECREASE IN LOSS**

This announcement is made by Travel Expert (Asia) Enterprises 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on currently available information and preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record a loss attributable to owners of the Company in the range of approximately HK\$3.8 million to HK\$4.2 million for the six months ended 30 September 2022 (the “**Period**”), compared to the loss attributable to owners of the Company of approximately HK\$7.2 million for the corresponding period last year.

The expected decrease in loss attributable to owners of the Company for the Period was mainly due to (i) the increase in revenue as many countries eased travel restrictions and lifted compulsory quarantine requirements; and (ii) the gain on early termination of lease. In addition, facing the continued adverse impacts of the Coronavirus Disease 2019 pandemic, the management continued to take effective measures to reduce the operating costs. The Board is of the view that the Group has sufficient working capital to finance its operation.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company according to the unaudited consolidated management accounts of the Group and the information currently available, which have not been reviewed by the Company's independent auditor and audit committee and may be subject to adjustments. It is expected that the interim results announcement of the Group for the Period will be published by the Company before the end of November 2022.

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

By order of the Board  
**Travel Expert (Asia) Enterprises Limited**  
**Ko Wai Ming, Daniel**  
*Chairman*

Hong Kong, 21 November 2022

*As at the date of this announcement, the Executive Directors of the Company are Mr. Ko Wai Ming, Daniel and Ms. Cheng Hang Fan; and the Independent Non-executive Directors of the Company are Mr. Chau Kwok Wing, Kelvin, Mr. Mak King Sau and Mr. Yung Ha Kuk, Victor.*