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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)**

### **PROFIT WARNING**

#### **DECREASE IN LOSS ATTRIBUTABLE TO SHAREHOLDERS**

This announcement is made by PanAsialum Holdings Company Limited (the “**Company**”, and 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 the preliminary review by the Board on the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2022, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company, and taking into account the information currently available to the Board, it is expected that the Group will record a loss attributable to shareholders of approximately HK\$97.4 million for the year ended 31 December 2022, as compared to a loss attributable to shareholders of approximately HK\$340.7 million for the year ended 31 December 2021.

The Board considers that the expected decrease in loss attributable to shareholders for the year ended 31 December 2022 as compared to that for the year ended 31 December 2021 is primarily attributable to (i) a continuous improvement in the gross profit margin; (ii) an increase in custom refunds in relation to the Group's operation in Australia; (iii) a reversal of impairment loss on trade receivables; (iv) a decrease in selling expenses, offset by (v) recognition of fair value loss of investment properties; and (vi) recognition of impairment loss of properties, plant and equipment.

As the Company is still in the process of finalizing the unaudited consolidated results of the Group for the year ended 31 December 2022, the information contained in this announcement is only based on the information currently available to the Board and the preliminary review by the Board on the unaudited management accounts of the Group for the year ended 31 December 2022, which have not been audited or reviewed by the independent auditors and/or the audit committee of the Company and may be subject to changes and adjustments. The actual financial results of the Group for the year ended 31 December 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 year ended 31 December 2022, which is expected to be published in March 2023 pursuant to the requirements of the Listing Rules.

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

By order of the Board of  
**PanAsialum Holdings Company Limited**  
**Pan Zhaolong**  
*Chairman and Executive Director*

Hong Kong, 6 February 2023

*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, Mr. Chan Kai Nang and Mr. Man Yiu Kwong Nick.*