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NANYANG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 212)

PROFIT WARNING

This announcement is made by Nanyang Holdings Limited (the “Company” and, 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 (Cap. 571, Laws of Hong Kong).

Based on the information currently available to the Company and preliminary assessment of the latest unaudited consolidated management accounts of the Group, the Board of Directors of the Company (the “Board”) wish to advise shareholders and potential investors that the Group’s profit attributable to equity holders for the year ended 31 December 2022 is anticipated to decline by over 90% as compared to that for the year ended 31 December 2021. The decrease is mainly attributable to the net realised and unrealised losses of financial assets at fair value through profit or loss and the fair value losses of investment properties for the year ended 31 December 2022, as compared to the net realised and unrealised gains of financial assets at fair value through profit or loss and the fair value gains of investment properties in the corresponding period in 2021.

The Group’s total comprehensive income amounted to a loss for the year ended 31 December 2022 as a result of the fair value losses of the financial assets at fair value through other comprehensive income during the year, as compared to the total comprehensive income for the year ended 31 December 2021.

The Company is still in the course of completing its consolidated financial results for the year ended 31 December 2022. The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to it, which was neither reviewed nor audited by the Company’s auditors. The above information may be subject to further adjustments. The Group’s audited results for the year ended 31 December 2022 are expected to be published in late March of 2023.

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

By Order of the Board
Lee Sheung Yee
Company Secretary

Hong Kong, 16 March 2023

As at the date of this announcement, the Board comprises six Directors as follows:-

Executive Directors:

Lincoln C. K. Yung, JP, FHKIB (*Managing Director*)
Jennie Chen (*Financial Controller*)

Non-Executive Director:

John Con-sing Yung

Independent Non-Executive Directors:

Rudolf Bischof (*Chairman*)
Robert T. T. Sze
Wong Chi Kwong Patrick