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SUCCESS

SUCCESS UNIVERSE GROUP LIMITED

實德環球有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00487)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of 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 wishes to inform the shareholders of the Company and potential investors that based on the draft unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the Group is expected to record an unaudited consolidated loss for the year ended 31 December 2022 in the range of approximately HK\$260 million to HK\$300 million as compared with an audited consolidated profit for the year ended 31 December 2021 of approximately HK\$4.9 million.

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

This announcement is made by Success Universe Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 and potential investors that based on the draft unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the Group is expected to record an unaudited consolidated loss for the year ended 31 December 2022 in the range of approximately HK\$260 million to HK\$300 million as compared with an audited consolidated profit for the year ended 31 December 2021 of approximately HK\$4.9 million. The Group’s unaudited consolidated loss for the year ended 31 December 2022 was mainly attributable to the following:

- (i) A substantial fair value loss on the Group’s overseas listed equity securities was recognized for the year ended 31 December 2022, whereas a fair value gain of approximately HK\$87.7 million was recognized for the last corresponding year; and
- (ii) A fair value loss on the Group’s investment properties as well as a write-down of carrying amount of the Group’s stock of properties (“**Write-down of the Stock of Properties**”) were recognized for the year ended 31 December 2022, while a fair value gain on the Group’s investment properties and a reversal of Write-down of the Stock of Properties in the aggregate amount of approximately HK\$8.6 million were recognized for the last corresponding year.

The aforesaid fair value losses on the Group’s overseas listed equity securities and investment properties as well as Write-down of the Stock of Properties are all unrealized in nature and are non-cash items which will not affect the cash flows of the Group.

The Company is still in the process of finalizing the final results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the draft unaudited consolidated management accounts of the Group for the year ended 31 December 2022, which have neither been confirmed nor audited by the Company’s auditors and are subject to adjustments. Shareholders of the Company and potential investors are advised to read carefully the Company’s announcement regarding the final results of the Group for the year ended 31 December 2022 which is expected to be published in late March 2023.

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

By order of the Board of
SUCCESS UNIVERSE GROUP LIMITED
Yeung Hoi Sing, Sonny
Chairman

Hong Kong, 16 March 2023

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Yeung Hoi Sing, Sonny (Chairman) and Mr. Ma Ho Man, Hoffman (Deputy Chairman); one non-executive director, namely Mr. Choi Kin Pui, Russelle; and three independent non-executive directors, namely Ms. Yeung Mo Sheung, Ann, Mr. Chin Wing Lok, Ambrose and Mr. Chong Ming Yu.