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GBA HOLDINGS LIMITED

GBA集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00261)

PROFIT WARNING

This announcement is made by GBA Holdings 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2022 and other information currently available to the Board, the Group is expected to record (i) a decrease in gross profit from approximately HK\$49 million for the year ended 31 December 2021 to gross profit approximately HK\$5 million for the year ended 31 December 2022 due to lower average sales price and margins; and (ii) its loss attributable to the owners of the Company for the year ended 31 December 2022 will increase by approximately 2 times as compared to year ended 31 December 2021. Such deterioration was mainly attributable to the combined effects of (i) decrease in fair value of financial assets at fair value through profit or loss due to lower fair value of financial assets; (ii) increase in write down of properties held for sale to net realisable value due to weak property market in the People’s Republic of China (the “**PRC**”); (iii) decrease in the revenue from sale of properties due to negative impact arising from the outbreak of novel coronavirus disease and weak economy in the PRC.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 and information currently available to the Company, which have not been audited or reviewed by the Company’s auditors or reviewed by the audit committee of the Board, and are therefore subject to adjustments. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2022 which is expected to be published by the end of March 2023.

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

By order of the Board
GBA HOLDINGS LIMITED
Ong Chor Wei
Chairman and Executive Director

Hong Kong, 28 March 2023

As at the date of this announcement, the executive Directors are Mr. Ong Chor Wei, and Mr. Yuk Kai Yao and the independent non-executive Directors are Ms. Wu Wai Shan, Mr. Lau Yik Lok and Mr. Leung Gar-gene Vincent.