

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



南旋控股有限公司
NAMESON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1982)

PROFIT WARNING

This announcement is made by Nameson 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 and the Inside Information Provisions 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 (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the latest consolidated management accounts of the Group for the year ended 31 March 2023 and the information currently available to the Board, the Group is expected to record a profit for the year ended 31 March 2023 in the range of between HK\$130.0 million and HK\$170.0 million as compared to a profit of approximately HK\$275.6 million for the year ended 31 March 2022.

The expected decrease in profit for the year ended 31 March 2023 was primarily attributable to the recognition of an impairment loss on the production base in Myanmar. For the year ended 31 March 2023, in view of the global economic uncertainties, fast-changing market, political environment, and that some global fashion brands have adjusted their sourcing strategy in Myanmar, the Group reassessed the business development of the Group’s production base in Myanmar. Under such circumstances, the Board adjusted the forecasts for its production base in Myanmar and recorded an impairment loss on the Myanmar production base for the year ended 31 March 2023. Such impairment loss is estimated to be no less than HK\$220.0 million.

Notwithstanding the above, the Group recorded increases in sales revenue and gross profit for the year ended 31 March 2023 as compared to those for the year ended 31 March 2022, which are mainly attributable to the increase in total sales revenue of men’s and women’s knitwear products. Moreover, if excluding the impact from the aforementioned impairment loss on the Myanmar production base, the Group also recorded an increase in its profit for the year ended 31 March 2023, which is primarily attributable to the increases in gross

profit, other income, and other gains, net, while the Group's operating expenses for the year ended 31 March 2023 were relatively stable as compared to those for the year ended 31 March 2022.

The Company is still in the process of finalising its financial results for the year ended 31 March 2023. The Board wishes to emphasise that the information contained in this announcement is only based on the Board's preliminary assessment after reviewing the latest consolidated management accounts of the Group for the year ended 31 March 2023 and the information currently available to the Board as at the date thereof, and such information has not been audited or reviewed by the Company's independent auditor or the audit committee of the Board. Therefore, the actual results of the Group for the year ended 31 March 2023 may be different from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for the year ended 31 March 2023, which is expected to be released by the end of June 2023.

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

By Order of the Board
Nameson Holdings Limited
Mr. Wong Wai Yue
Chairman

24 May 2023

As at the date of this announcement, the Board comprises Mr. Wong Wai Yue (Chairman), Mr. Man Yu Hin (Chief executive officer), Mr. Wong Ting Chun and Mr. Li Po Sing, as executive directors of the Company; Ms. Fan Chiu Fun, Fanny GBM, GBS, JP, Mr. Kan Chung Nin, Tony SBS, JP, Mr. Fan Chun Wah, Andrew JP and Mr. Ip Shu Kwan, Stephen GBS, JP, as independent non-executive directors of the Company.