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AUX INTERNATIONAL HOLDINGS LIMITED

奧克斯國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2080)

POSITIVE PROFIT ALERT

This announcement is made by AUX International 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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of 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 unaudited consolidated management accounts of the Group for the year ended 31 March 2023 (the “**Management Accounts**”), the Board expects that the Group will record a consolidated profit of approximately HK\$24.1 million for the year ended 31 March 2023 as compared with the consolidated loss of HK\$0.1 million for the year ended 31 March 2022, representing an increase of HK\$24.2 million.

Based on the information currently available to the Board, the above expected turnaround in the results of operations of the Group from a consolidated loss to a consolidated profit was mainly attributable to the net result of the following factors:

- (1) the decrease in revenue of approximately HK\$8.1 million of the lifestyle entertainment segment for the full financial year ended 31 March 2023, which can be attributed primarily to the adverse effect of the COVID-19 outbreak, which significantly impacted the industry, and the market’s recovery after the COVID-19 outbreak falling below anticipated levels;
- (2) the impairment loss on property, plant and equipment of approximately HK\$13.1 million recorded in the year ended 31 March 2023, as a result of the negative impact caused by COVID-19 towards the club;
- (3) the net exchange gain of approximately HK\$7.3 million in respect of the loan from a controlling shareholder denominated in Renminbi as a result of the depreciation of Renminbi against Hong Kong dollars for the year ended 31 March 2023, as compared with a net foreign exchange loss of HK\$3.5 million for the year ended 31 March 2022; and

- (4) the gain of approximately HK\$4.6 million from disposal of property, plant and equipment of the photovoltaic products business for the year ended 31 March 2023. The photovoltaic products business incurred a net loss of HK\$18.9 million for the year ended 31 March 2022. It has ceased its operation in April 2022 and liquidated in October 2022.

The Company is still in the process of preparing the annual results of the Group for the year ended 31 March 2023. The information as set out above is only based on the preliminary assessment by the Board of the information currently available to it, including the Management Accounts, which have yet to be confirmed, audited or reviewed by the auditors of the Company and may be subject to change(s) or adjustment(s). The audited consolidated annual results of the Group for the year ended 31 March 2023 are expected to be announced by the Company before 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
AUX International Holdings Limited
Zheng Jiang
Chairman

Hong Kong, 12 June 2023

As at the date of this announcement, the executive Directors are Mr. Zheng Jiang, Mr. Chan Hon Ki, Ms. Chen Lingxiao and Ms. Shen Guoying, and the independent non-executive Directors are Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong.