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長江製衣有限公司  
**YANGTZEKIANG GARMENT LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 00294)**

**PROFIT WARNING**

This announcement is made in accordance with 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 directors (the “**Directors**”) of YangtzeKiang Garment Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company and potential investors that, the Group is expected to record a loss for the year ended 31 March 2023 in the range of between HK\$20 million and HK\$ 30 million as compared to a profit after taxation of HK\$30 million for the year ended 31 March 2022. The Board is of the view that the expected loss was mainly attributable to the recognition of the share of losses of joint ventures in Wuxi which was resulted from (i) the weakening market demands caused by Russia-Ukraine conflict, US and EU sanctions; (ii) unfavourable price movements in cotton and yarn and (iii) increase in manufacturing costs and impairment of inventories. Such share of losses of joint ventures has no effect on the Group’s cash flow.

Notwithstanding the above, the expected loss was mitigated by (i) the disposal of a loss-making factory and (ii) the decrease in selling and administrative expenses.

The information contained in this announcement is solely based on the information currently available to and the preliminary review by the Group’s management of the unaudited sales and other financial information of the Group for the year ended 31 March 2023, which are subject to finalisation and necessary adjustments and have not yet been audited, confirmed or reviewed by the Company’s independent auditor or its audit committee. Therefore, the actual consolidated results of the Group for the year ended 31 March 2023, which are expected to be released by the end of June 2023, may differ from the information contained in this announcement. Shareholders and potential investors of the Company are therefore advised to peruse the results with care when the results announcement is released.

**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  
**YANGTZEKIANG GARMENT LIMITED**  
**Chan Wing Fui, Peter**  
*Chairman*

Hong Kong, 19 June 2023

*As at the date of this announcement, the Board consists of six executive directors, namely Mr. Chan Wing Fui, Peter, Mr. Chan Wing Kee, Mr. Chan Wing To, Madam Chan Suk Man, Mr. Chan Wing Sun, Samuel and Madam Chan Suk Ling, Shirley and three independent non-executive directors, namely Mr. Choi Ting Ki, Mr. So Stephen Hon Cheung and Mr. Li Guangming.*