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Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

INSIDE INFORMATION

POSITIVE PROFIT ALERT

This announcement is made by Alpha Professional Holdings Limited (the “**Company**”, 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 and the Inside Information Provisions 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 hereby informs the shareholders and potential investors of the Company that, based on the financial information currently available to the management, the Group expects a substantial decline in loss, and record a near break-even level or up to a profit not more than HK\$2.0 million for the year ended 31 March 2023 (“**FY2023**”), as compared with the loss of approximately HK\$31.6 million for the year ended 31 March 2022. The expected improvement in the financial performance of the Group was primarily attributable to the combined effect of:

- (i) an increase in gross profit from the Group’s business segment of trading of milk powder and baby foods for FY2023, which was mainly due to a purchase discount of approximately HK\$25.4 million based on subscription of 9,541,620 shares (the “**Bubs Shares**”) of Bubs Australia Limited (“**Bubs Australia**”) at nil consideration after the Group achieved the purchase target for orders placed with Bubs Australia or its subsidiaries for the period from 1 July 2021 to 30 June 2022, details of which have been set out in the announcements of the Company dated 3 March 2022, 24 March 2022, 5 July 2022 and 29 September 2022, respectively;
- (ii) a significant reduction in loss from the Group’s business segment of provision of mobile handset solution resulted from further scaling-down of its operations during FY2023; and
- (iii) an unrealised loss of approximately HK\$13.6 million recognized for FY2023 arising from changes in fair value of financial assets at fair value through profit or loss by measuring the Bubs Shares at its fair value as at 31 March 2023 according to the Group’s accounting policy.

As the Company is still in the process of finalising its annual results of the Group for FY2023, the information contained in this announcement is only based on a preliminary assessment by the management of the Group with reference to the information currently available including the latest unaudited consolidated financial information of the Group, which have not been audited or reviewed by the auditors nor reviewed by the audit committee of the Company and may be subject to adjustment. The actual results of the Group for FY2023 may be different from the information disclosed herein. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for FY2023 which is expected to be issued on or around 29 June 2023.

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

On behalf of the Board
Alpha Professional Holdings Limited
Chen Xu
Executive Director

Hong Kong, 23 June 2023

As at the date of this announcement, the executive directors of the Company are Mr. Chen Xu and Ms. Wu Feizi, and the independent non-executive directors of the Company are Mr. Li Chak Hung, Mr. Choi Kin Man and Mr. Zhao Lei .

** For identification purpose only*