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**WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 532)**

**PROFIT WARNING**

This announcement is made by Wong's Kong King International (Holdings) Limited (the "**Company**") and together with its subsidiaries, collectively referred to as 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to inform its shareholders and potential investors that based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the "**Interim Period**"), the Group expects to record a consolidated net loss attributable to the owners of the Company of approximately HK\$54 million for the Interim Period as compared to a net profit attributable to the owners of the Company of HK\$44 million for the corresponding period of 2022.

Based on information currently available, such decrease was mainly attributable to the following factors:

- (i) The general global decline in economic activity, especially among the Group's customers based in Europe and the United States who together account for a major part of the Group's sales for manufactured products. These customers reduced their orders from the Group across the whole of the Interim Period, and particularly in the second quarter. As a result, the Manufacturing Division incurred an operating loss for the Interim Period.
- (ii) The global economic decline also impacted the Group's customers of its Trading Division which experienced a reduction in orders over the Interim Period compared to the same period last year. Despite challenging conditions, however, the Trading Division was able to generate a moderate operating profit for the Interim Period.
- (iii) The Group experienced significant increases in its financing costs due to rising interest rates applicable to its banking facilities over the Interim Period.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Interim Period and the information currently available, which have neither been reviewed nor audited by the Company's auditors.

The Company is still in the process of preparing the interim consolidated results of the Group for the Interim Period and a formal announcement of the Company's results for the Interim Period will be published in due course.

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

By Order of the Board  
**Wong's Kong King International (Holdings) Limited**  
**Byron Shu Chan Ho**  
*Director*

Hong Kong, 27 July 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Senta Wong, Mr. Edward Ying Chun Tsui, Mr. Byron Shu Chan Ho, Mr. Man Hang Kwong, Mr. Vinci Wong and Mr. Victor Jui Shum Chang; the non-executive director is Mr. Hamed Hassan El-Abd; and the independent non-executive directors are Mr. Philip Wan Chung Tse, Dr. Leung Kam Fong, Dr. Yip Wai Chun, Mr. Arnold Hin Lin Tse and Mr. Andrew Yiu Wing Lam.*