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**HUNG FOOK TONG**

## **HUNG FOOK TONG GROUP HOLDINGS LIMITED**

**鴻福堂集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1446)**

### **PROFIT WARNING**

This announcement is made by Hung Fook Tong Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Cap 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on the latest review of the unaudited management accounts of the Group for the six months ended 30 June 2023 (the “**June 2023 Accounts**”) and the information currently available to the Group, it is expected that the Group will record a loss attributable to owners of the Company for the six months ended 30 June 2023 (“**1H2023**”) in the range between HK\$9.5 million and HK\$9.9 million, as compared to a profit attributable to owners of the Company of HK\$10.2 million for the six months ended 30 June 2022 (“**1H2022**”).

The Board believes that the decrease in profit attributable to owners of the Company for 1H2023 is mainly attributable to the following reasons:

1. Non-recurrent government grants and subsidies received or receivable which amounted to HK\$12.3 million in 1H2022.
2. Decrease in revenue from the Hong Kong retail segment as the pace of recovery of the Hong Kong economy, especially to the food and beverage sector, was slower than expected.
3. Slight decrease in gross profit margin, which in turn is due to the increase in the cost of raw materials, wages and utility expenses.

Despite the very challenging operating environment faced by the Group in 1H2023, the financial position of the Group remains strong and healthy.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the June 2023 Accounts and the information currently available, which has not been reviewed or audited by the Company's auditors. Shareholders and potential investors are advised to read the interim results announcement of the Company for 1H2023, which is expected to be published before the end of August 2023.

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

On behalf of the Board of  
**Hung Fook Tong Group Holdings Limited**  
**Tse Po Tat**  
*Chairman and Executive Director*

Hong Kong, 14 August 2023

*As at the date of this announcement, the Board comprises Mr. Tse Po Tat, Dr. Szeto Wing Fu and Ms. Wong Pui Chu as executive Directors, and Mr. Kiu Wai Ming, Prof. Sin Yat Ming and Mr. Andrew Look as independent non-executive Directors.*