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## PROFIT WARNING

This announcement is made by Paliburg Holdings Limited (the “**Company**”, and 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 Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review by management of the Company on the unaudited consolidated management accounts of the Group for the six months ended 30th June, 2023 (the “**2023 Interim Period**”), it is expected that the Group will incur a net loss of approximately HK\$383 million for the 2023 Interim Period, while for the comparable six months in 2022, an attributable profit of HK\$230.9 million was attained.

Although the Group has operated profitably in its two principal business segments comprising property and hotel businesses, the results contributed by those two segments in the 2023 Interim Period were relatively lower than those in the corresponding period last year. Moreover, due to the substantial increase in the Group’s financial costs on account of the rapid hike in the interest rates in Hong Kong during the recent months as well as the significant amount of depreciation charges required to be provided on the Group’s hotel properties to conform to accounting standards, the Group has recorded a loss attributable to shareholders for the half year under review.

As supplementary information on the results of the Group based on its core business operations, on the basis that the fair value changes related to investment properties and financial assets and the depreciation charges, all being non-cash items, are excluded, the Group would have stated a net loss of approximately HK\$122 million for the 2023 Interim Period.

The expected interim net loss is only based on the unaudited consolidated management accounts of the Group for the 2023 Interim Period. The unaudited condensed consolidated financial statements of the Group for the 2023 Interim Period are still being finalised. The interim results announcement of the Group for the 2023 Interim Period will be published on 25th August, 2023.

**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  
**Paliburg Holdings Limited**  
**Eliza Lam Sau Fun**  
Secretary

Hong Kong, 18th August, 2023

As at the date of this announcement, the Board comprises the following members:

**Executive Directors:**

Mr. LO Yuk Sui

*(Chairman and Chief Executive Officer)*

Mr. Jimmy LO Chun To

*(Vice Chairman and Managing Director)*

Miss LO Po Man

Mr. Kenneth NG Kwai Kai

Mr. Kenneth WONG Po Man

**Independent Non-Executive Directors:**

Mr. Bowen Joseph LEUNG Po Wing, GBS, JP

Ms. Winnie NG, JP

Mr. Abraham SHEK Lai Him, GBS, JP

Mr. WONG Chi Keung