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CONTINENTAL
HOLDINGS LIMITED
恒和珠寶集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss of not less than HK\$100 million for the year ended 30 June 2023 as compared to the profit of approximately HK\$38.5 million for the year ended 30 June 2022.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Continental Holdings Limited (the “**Company**”, together with its subsidiaries, 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 (the “**SFO**”) (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the financial information currently available, it is anticipated that the Group is expected to record a loss of not less than HK\$100 million for the year ended 30 June 2023 as compared to the profit of approximately HK\$38.5 million for the year ended 30 June 2022. The loss was mainly due to (i) decrease in revenue of approximately 25% as compared to the year ended 30 June 2022; (ii) increase in finance cost of approximately HK\$29 million; (iii) write-down of properties under development; and (iv) unrealised net fair value loss on the investment properties as compared to the net fair value gain for the year ended 30 June 2022.

The Company is still in the process of finalising the Group’s annual results for the year ended 30 June 2023. The information contained in this announcement is only based on the Company’s preliminary review of the unaudited management accounts of the Group for the year ended 30 June 2023, which have not been audited or reviewed by the auditor of the Company. The actual results of the Group may also be affected by other factors such as professional valuation on the fair value of the investment properties, properties under development and mining right of the Group for the year ended 30 June 2023 which is pending finalisation. Further details of the Group’s performance will be disclosed as and when the annual results of the Group for the year ended 30 June 2023 are announced in accordance with the Listing Rules.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Continental Holdings Limited
Chan Wai Lap, Victor
Chairman

Hong Kong, 13 September 2023

As at the date of this announcement, Mr. Chan Wai Lap, Victor, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki and Mr. Wong Edward Gwon-hing are executive directors of the Company, Mr. Yam Tat Wing is non-executive director of the Company, Mr. Yu Shiu Tin, Paul, BBS, MBE, JP, Mr. Chan Ping Kuen, Derek, Mr. Sze Irons, BBS, JP and Mr. Cheung Chi Fai, Frank are independent non-executive directors of the Company.