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i.century Holding Limited
愛世紀集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8507)

PROFIT WARNING

This announcement is made by i.century Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2023 (the “**Relevant Period**”), and the information currently available to the Board, the Group is expected to record a loss attributable to the owners of the Company of not less than HK\$9.1 million for the Relevant Period, as compared to a profit attributable to the owners of the Company of approximately HK\$5.1 million in the corresponding period last year.

The Board considers that the deterioration in the performance of the Group for the Relevant Period was mainly attributed to the combined effects of (i) decrease in both revenue and gross profit; (ii) absence of government grants in respect of COVID-19 related subsidies provided by the Government of the HKSAR; (iii) increase in impairment loss recognised in respect of trade receivables and deposits and other receivables mainly related to one of the customer who has filed for bankruptcy protection under Chapter 7 of the U.S. Bankruptcy Code on 24 October 2023; and (iv) increase in rental expenses, which mainly attributable from the existing Group’s property did not provide sufficient space for the Group’s daily operation, therefore the Group entered into a tenancy agreement with connected persons of the Group for leasing five units adjacent to the Group’s property.

The Company is still in the process of finalising its unaudited consolidated financial results for the Relevant Period. The information contained in this announcement is only based on the Board’s preliminary assessment of the latest unaudited consolidated management accounts of the Group and the information currently available for the time being, which have been neither reviewed by the audit committee of the Company nor audited by the Company’s auditors, and is subject to possible adjustment. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the Relevant Period, which is expected to be released on 13 November 2023 in accordance with GEM Listing Rules.

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

By order of the Board
i.century Holding Limited
Leung Kwok Hung Wilson
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 10 November 2023

As at the date of this announcement, the executive Directors are Mr. Leung Kwok Hung Wilson and Ms. Tam Shuk Fan; and the independent non-executive Directors are Ms. Cheung Wai Man, Mr. Lau Yau Chuen Louis and Mr. Lee Kwun Ting.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its posting and on the website of the Company at www.icenturyholding.com.