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Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Alpha Professional Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby informs the shareholders and potential investors of the Company that, based on the financial information currently available to the management, the Group expects to record a loss of not more than HK\$25.0 million for the six months ended 30 September 2023, as compared with the profit of approximately HK\$20.5 million (including continuing and discontinued operations) for the six months ended 30 September 2022. The expected turnaround from profit to loss was primarily attributable to:

- (i) a significant decrease in revenue for the six months ended 30 September 2023 as compared to the same period of last year, which was mainly due to the decrease in the sales volume of milk powder;
- (ii) the recognition of a non-recurring purchase discount of approximately HK\$25.4 million for the six months ended 30 September 2022 regarding the subscription of 9,541,620 shares (the “**Bubs Shares**”) of Bubs Australia Limited at nil consideration, whereas no such discount was recognised for the six months ended 30 September 2023; and
- (iii) the recognition of an unrealised loss of approximately HK\$3.2 million arising from changes in fair value of financial assets at fair value through profit or loss by measuring the Bubs Shares at their fair value as at 30 September 2023.

As the Company is still in the process of finalising its interim results of the Group for the six months ended 30 September 2023, the expected loss may be further adjusted, which is subject to the impairment losses on trade receivables for the six months ended 30 September 2023. The information contained in this announcement is only based on a preliminary assessment by the management of the Group with reference to the information currently available including the latest unaudited consolidated financial information of the Group, which have not been audited or reviewed by the auditors nor reviewed by the audit committee of the Company and may be subject to adjustment. The actual results of the Group for the six months ended 30 September 2023 may be different from the information disclosed herein. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the six months ended 30 September 2023 which is expected to be issued on or around 28 November 2023.

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

On behalf of the Board
Alpha Professional Holdings Limited
Zhao Lei
Executive Director and Chief Executive Officer

Hong Kong, 21 November 2023

As at the date of this announcement, the executive Directors are Mr. Zhao Lei and Ms. Wu Feizi, and the independent non-executive Directors are Mr. Li Chak Hung and Mr. Choi Kin Man.

** For identification purpose only*