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Reach New Holdings Limited
新達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8471)

PROFIT WARNING

This announcement is made by Reach New Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules).

The board (“**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the currently available information, the Company is expected to record a net loss for the year ended 31 December 2023 (“**FY2023**”) of no less than RMB10.0 million when compared with the net loss of approximately RMB6.7 million for the year ended 31 December 2022.

Based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Company and the information currently available to the Group, such increase in loss for FY2023 was principally attributable to the combined effect of (i) decrease in revenue during FY2023, which led to a decrease in gross profit, and (ii) increase in administrative expenses.

The Company is still in the process of finalising its consolidated financial results for FY2023. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Company and information currently available to the Board and may be subject to adjustment or change. The actual financial results for FY2023 may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for FY2023, which is expected to be published in March 2024 in accordance with the GEM Listing Rules.

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

By order of the Board
Reach New Holdings Limited
Lam Kai Yuen
Chairman and Executive Director

Hong Kong, 31 January 2024

As at the date of this announcement, the executive Directors are Mr. Lam Kai Yuen (Chairman), Mr. Lam Kai Cheong, Mr. Li Rongsheng (Chief Executive Officer) and Ms. Sha Xuanyi; and the independent non-executive Directors are Mr. Liu Mingxiao, Mr. Zhu Honghai and Mr. Lin Kin-Chin.

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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.sthl.com.hk.