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ARTS OPTICAL INTERNATIONAL HOLDINGS LIMITED

雅視光學集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1120)

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, based on a preliminary assessment of the Company's unaudited consolidated management accounts for the year ended 31 December 2023, and assessment of the latest information currently available to the Board, the Group expects to record a significant decrease in the net profit attributable to owners of the Company, it is anticipated to fall within the range of HK\$40 million to HK\$60 million for the year ended 31 December 2023, as compared to the consolidated profit attributable to owners of the Company of approximately HK\$114.8 million for the year ended 31 December 2022.

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

This announcement is made by Arts Optical International Holdings Limited (the "Company", and 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 (Chapter 571 of the Laws of Hong Kong) (the "SFO"). The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the Company's unaudited consolidated management accounts for the year ended 31 December 2023, and assessment of the latest information currently available to the Board, the Group expects to record a significant decrease in the net profit attributable to owners of the Company, it is anticipated to fall within the range of HK\$40 million to HK\$60 million for the year ended 31 December 2023, as compared to the consolidated profit attributable to owners of the Company of approximately HK\$114.8 million for the year ended 31 December 2022.

* *For identification purpose only*

The Board considers that the reasons for the decrease in net profit attributable to owners of the Company were mainly due to the following items:

- a net gain relating to the disposal of premises of HK\$58.8 million was recorded for the year ended 31 December 2022, but no such net gain was recorded for the year ended 31 December 2023; and
- a significant net foreign exchange gain of HK\$30.2 million was recorded for the year ended 31 December 2022 due to the depreciation of Renminbi against the United States Dollars during the year of 2022, but such net gain is not likely to be recorded for the year ended 31 December 2023 because the exchange rate between Renminbi and United States Dollars remained relatively stable throughout the year of 2023.

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 for the year ended 31 December 2023 and other information currently available to the Board, which have not been reviewed by the auditor of the Company. Further, the information in this announcement is not based on any figures or information reviewed or approved by the audit committee of the Board. The Company is still in the process of finalising its unaudited consolidated final results for the year ended 31 December 2023, which are subject to possible adjustments upon further review. The final results announcement of the Company for the year ended 31 December 2023 is expected to be released by the end of March 2024 in accordance with the Listing Rules.

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
Arts Optical International Holdings Limited
Ng Hoi Ying, Michael
Chairman

Hong Kong, 8 February 2024

As at the date of this announcement, the Board comprises eight directors, four of whom are executive directors, namely Mr. Ng Hoi Ying, Michael, Ms. Ng Yat Shan, Mr. Ng Kim Ying and Ms. Wu Zhihong, and four are independent non-executive directors, namely Mr. Wong Chi Wai, Mr. Chung Hil Lan Eric, Mr. Lam Yu Lung and Dr. Fong Kin Kiu.