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WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 532)

PROFIT WARNING

This announcement is made by Wong's Kong King International (Holdings) Limited (the "**Company**") and together with its subsidiaries, collectively referred to as the "**Group**") pursuant to the 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 Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to inform its shareholders and potential investors that based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the Group expects to record a consolidated net loss attributable to the owners of the Company of approximately HK\$130 million for the year 2023 as compared to a net profit attributable to the owners of the Company of HK\$72 million for the year 2022.

Based on the information currently available, such decrease was mainly attributable to the following factors:

- (i) The general global decline in economic activity, especially among the Group's customers based in Europe and the United States who together account for a major part of the Group's sales for manufacture products. These customers reduced their orders from the Group across the whole year in 2023 compared to 2022. As a result, the Manufacturing Division incurred a significant operating loss for the year 2023.
- (ii) The global economic decline also impacted the Group's customers of its Trading Division which experienced a significant reduction in orders over the year of 2023 compared to last year. Despite challenging conditions, however, the Trading Division was able to generate a modest operating profit for the year 2023.
- (iii) The Group experienced significant increases in its financing costs due to rising interest rates applicable to its banking facilities over the year 2023 compared to 2022.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year 2023 and the information currently available, which have not yet been reviewed by the audit committee of the Company or audited by the Company's auditors. The above information may be subject to adjustments. Details of the Group's results for the year 2023 shall be provided in the annual results announcement of the Company which is expected to be published on or about 26 March 2024 in accordance with the Listing Rules.

Shareholders and potential investors are advised to read the annual results announcement of the Company when it is published. 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
Wong's Kong King International (Holdings) Limited
Ho Shu Chan Byron
Director

Hong Kong, 27 February 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wong Senta, Mr. Tsui Ying Chun Edward, Mr. Ho Shu Chan Byron, Mr. Kwong Man Hang, Mr. Wong Vinci and Mr. Chang Jui Shum Victor; the non-executive director is Mr. Hamed Hassan El-Abd; and the independent non-executive directors are Mr. Tse Wan Chung Philip, Dr. Leung Kam Fong, Dr. Yip Wai Chun, Mr. Tse Hin Lin Arnold and Mr. Lam Yiu Wing Andrew.