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Guan Chao Holdings Limited

冠轆控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1872)

POSITIVE PROFIT ALERT

This announcement is made by Guan Chao Holdings Limited (the “**Company**”, 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**FY2023**”) and information currently available to the Company, the Group expects to record a profit before income tax for the FY2023 of approximately S\$8.9 million as compared to approximately S\$5.8 million for the year ended 31 December 2022 (the “**FY2022**”).

Based on the above financial information, such increase was mainly due to the gain on disposal of property, plant and equipment of approximately S\$2.8 million was recorded in FY2023.

The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Company, which financial figures or information have neither been audited or reviewed by the auditors of the Company, nor been approved by the audit committee of the Company. The results announcement of the Group for the FY2023 is expected to be published by the Company within the timeframe as stipulated under the 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
Guan Chao Holdings Limited
Mr. Tan Shuay Tarnng Vincent
Chairman and executive Director

Hong Kong, 29 February 2024

As at the date of this announcement, the board of Directors comprises Mr. Tan Shuay Tarnng Vincent, Ms. Ng Hui Bin Audrey and Ms. Beng Lee Ser Marisa as executive Directors; Mr. Raymond Wong as non-executive Director; and Mr. Chow Wing Tung, Mr. Hui Yan Kit and Mr. Tam Yat Kin Ken as independent non-executive Directors.