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S&P INTERNATIONAL HOLDING LIMITED

椰豐集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1695)

PROFIT WARNING

This announcement is made by S&P International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange (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 board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) wishes to inform the Company’s shareholders and potential investors (the “**Shareholders**” and the “**Potential Investors**” respectively) that based on a preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 (“**FY2023**”) and the information currently available to the Board, the Group is expected to record a loss after tax of not more than Ringgit Malaysia (“**RM**”) 2.50 million for FY2023 as compared to its loss after tax of RM0.89 million for the year ended 31 December 2022 (“**FY2022**”).

To the best knowledge of the Directors, the main reasons for the expected loss after tax were resulted by the following:

- a reduction in revenue of approximately RM6.40 million due to the global market sentiment;
- an increase in approximately RM1.30 million on the USD term loan’s translation loss due to the strengthening of US Dollar against RM during the year;

- an increase in approximately RM800,000 on the net finance cost due to the increase of the borrowing rate of USD and
- an impairment in the property, plant and equipment for one of the cash-generating units of approximately RM1.30 million.

Nevertheless, the above mentioned expected loss has been mitigated by the improvement in the gross profit margin from approximately 15% in FY2022 to approximately 20% in FY2023.

The Company is currently in the process of finalizing the consolidated annual results of the Group for FY2023. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for FY2023 which have not been confirmed, audited or reviewed by the independent auditor of the Company nor reviewed by the Audit Committee of the Company and the information currently available to the Board which is subject to finalization and necessary adjustments. The annual results announcement for FY2023 of the Company is expected to be published by the end of March 2024.

Shareholders and Potential Investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
S&P International Holding Limited
Tang Koon Fook
Chairman and Executive Director

Hong Kong, 8 March 2024

As at the date of this announcement, the Board comprises seven Directors, including four Executive Directors, namely Mr. Tang Koon Fook (Chairman), Mr. Lee Sieng Poon, Mr. Yap Boon Teong and Ms. Wong Yuen Lee; and three Independent Non-Executive Directors, namely Mr. Lee King Fui, Dato' Mohd Ibrahim Bin Mohd Nor and Mr. Eng Hup Tat.