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Heng Hup Holdings Limited

興合控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1891)

PROFIT ALERT ANNOUNCEMENT

The announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Heng Hup Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on its preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (“**FYE 2023**”) and the information currently available to the Board, the Group is expected to record an increase in the profit by approximately 400% to 450% for FYE 2023 as compared to the profit for the corresponding financial year ended 31 December 2022 (“**FYE 2022**”).

The substantial increase in profit of the Group for FYE 2023 was mainly due to the higher scrap ferrous metal sales volume achieved during the second half of the year coupled with our continuous enhancements in the procurement and operational efficiency resulted in securing higher profit margin in FYE 2023 as compared to FYE 2022. Additionally, the Group commenced the trading of iron-ore which substantially operated in the last quarter of FYE 2023 which partially contributed to the higher profit margin for FYE 2023.

The Board wishes to emphasize that the Company is still in the process of finalising the Group’s consolidated annual results for FYE 2023. The information in this announcement is based on the Board’s preliminary assessment of current information available to the Company which have not been audited or reviewed by the auditor of the Company and may be subject to adjustments.

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

By order of the Board
Heng Hup Holdings Limited
Datuk Sia Kok Chin
Chairman and Chief Executive Officer

Hong Kong, 12 March 2024

As at the date of this announcement, the executive Directors are Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong; and the independent non-executive Directors are Ms. Sai Shiow Yin, Mr. Puar Chin Jong and Mr. Chu Kheh Wee.