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盛洋投資

**Gemini Investments (Holdings) Limited**

盛洋投資（控股）有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 174)**

## **PROFIT WARNING**

This announcement is made by Gemini Investments (Holdings) 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 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 Future 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 Board’s preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the management’s estimate and other information currently available, it is anticipated that the Group may record consolidated loss attributable to owners of the Company of not more than approximately HK\$675 million for the year ended 31 December 2023 as compared to the audited consolidated loss attributable to owners of the Company of approximately HK\$296 million for the year ended 31 December 2022.

Based on the information currently available, the loss was mainly attributable to the decrease in fair value of investment properties of the Group. The recovery of the global economy remains to be hindered by, among others, multiple interest rate hikes of major central banks which led to a decline in asset prices and continuous slowdown of property markets in the United States and Hong Kong. Fair value of investment properties of the Group has been affected as a result.

The Company is still in the process of preparing its annual results for the year ended 31 December 2023. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the management's estimate and other information currently available, and is not based on any information or figures which have been reviewed or audited by the auditors of the Company or the audit committee of the Board, and is subject to possible adjustments arising from further review. Shareholders and potential investors are advised to read carefully details of the annual results of the Company for the year ended 31 December 2023 which will be published in the 2023 annual results announcement expected to be released on 22 March 2024.

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

By order of the Board  
**Gemini Investments (Holdings) Limited**  
**LAI Kwok Hung, Alex**  
*Executive Director and Chief Executive Officer*

Hong Kong, 15 March 2024

As at the date of this announcement, the directors of the Company are as follows:

*Executive Directors:*

Mr. SUM Pui Ying

Mr. LAI Kwok Hung, Alex

Ms. LAM Yee Lan

*Non-executive Director:*

Mr. TANG Runjiang

*Independent non-executive Directors:*

Mr. LO Woon Bor, Henry

Ms. CHEN Yingshun

Mr. LEE Sai Kai, David