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S E A HOLDINGS LIMITED

爪哇控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 251)

PROFIT WARNING

This announcement is made by S E A 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, despite the expected increase in ordinary operating profit of the Group during the year of 2023, the Group expects to record a loss in the region of HK\$850 million for the year ended 31 December 2023, as compared to a loss of approximately HK\$384 million for the year ended 31 December 2022. The expected increase in loss is mainly attributable to non-recurring items including (i) a fair value loss on investment properties in the United Kingdom; and (ii) an impairment loss on the listed debt securities investments. The abovementioned fair value loss and impairment loss are non-cash items and have no immediate impact on the cash flow of the Group.

Notwithstanding the above information, the overall operation, financial position and cash flow condition of the Group remain healthy.

The Company is still in the process of finalising the annual results for the year ended 31 December 2023. The information contained in this announcement is only a preliminary assessment made by the Board based on the figures and information currently available, which have not been reviewed by the Company’s independent auditor and the audit committee of the Company. The audited annual results of the Group for the year ended 31 December 2023 are expected to be published in 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 E A Holdings Limited
Lu Wing Chi, Jesse
Chairman

Hong Kong, 15 March 2024

** For identification purpose only*

The directors of the Company as at the date of this announcement are:

Executive Directors:

Mr. Lu Wing Chi, Jesse (*Chairman*)
Mr. Lambert Lu (*Chief Executive*)
Mr. Yap Shee Liam (*Chief Financial Officer*)

Independent Non-executive Directors:

Mr. Walujo Santoso, Wally
Mr. Chung Pui Lam
Mr. Chan Kwok Wai
Mr. Lo Wai Tung, Welman