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## **YING HAI GROUP HOLDINGS COMPANY LIMITED**

### **瀛海集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8668)**

#### **POSITIVE PROFIT ALERT**

This announcement is made by Ying Hai Group Holdings Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (“**FY2023**”), the Group expects to record a significant decrease in loss attributable to the owners of the Company for FY2023 as compared to that for the year ended 31 December 2022 (“**FY2022**”). The Group’s loss attributable to the owners of the Company is expected to be not more than HK\$4.0 million for FY2023, as compared to a loss attributable to the owner of the Company of approximately HK\$12.1 million for FY2022. The improvement in results for FY2023 was primarily driven by a significant increase in revenue and the effect was partially offset by a decrease in other income, gains and losses (net), as a result of a decrease in government grants.

Based on the information currently available, the Board considers that the significant increase in revenue during FY2023 was mainly attributable to the significant increase in revenue from sales and distribution of hotel rooms and the provision of car rental services. Since the emergence of the outbreak of COVID-19 pandemic (the “**Pandemic**”) in 2020, the travel industry of Macau had been significantly hit and the Group’s business and financial performance had been adversely affected. With the easing of the Pandemic and the relaxation of travel restrictions and stringent anti-epidemic measures from the first quarter of 2023, the number of visitors going to Macau increased, which contributed to the increase in the revenue of the Group for FY2023. The significant increase in revenue during FY2023 was also partially attributable to the show and event income from sales of concert and show tickets.

The information in this announcement is only based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for FY2023 by the Board and may be subject to adjustments. The consolidated annual results of the Group for FY2023 have not yet been finalised, and the information in this announcement has not been reviewed by the audit committee of the Company and has not been audited or reviewed by the auditor of the Company. The audited consolidated annual results of the Group for FY2023 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for FY2023, which is expected to be published on or around 26 March 2024 in accordance with the GEM Listing Rules.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Ying Hai Group Holdings Company Limited**  
**Choi Wai Chan**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 20 March 2024

*As at the date of this announcement, the executive Directors are Mr. Choi Wai Chan and Ms. Zou Shuer; and the independent non-executive Directors are Mr. Sou Sio Kei, Mr. Rodrigues Cesar Ernesto and Mr. Hu Chung Ming.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its publication. This announcement will also be published on the Company's website at [www.yinghaiholding.com](http://www.yinghaiholding.com).*