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SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 58)

PROFIT WARNING

This announcement is made by Sunway International Holdings Limited (the “**Company**” and 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 and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Chapter 571, Law of Hong Kong).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the management of the Company and the preliminary review of the Group’s latest available unaudited consolidated management accounts for the year ended 31 December 2023, the Group’s consolidated loss is expected to increase by approximately 35% to 45% as compared to the corresponding period in 2022. Such an increase in expected consolidated loss, which is mainly due to the slumping property market and related business sectors in the People’s Republic of China (the “**PRC**”), is attributable to:

- (i) the decrease in revenue by approximately 45% as well as the decrease in gross profit percentage; and
- (ii) the outstanding goodwill of approximately HK\$20 million, relating to the Group’s manufacturing and trading business in the PRC, was impaired during the year.

The Company has not yet finalised the annual results of the Group for the year ended 31 December 2023. This announcement is only based on the preliminary assessment on the consolidated management accounts of the Group which has not been reviewed by the audit committee of the Company and may be subject to amendments.

Shareholders and potential investors are advised to read carefully the results announcement of the Company for the year ended 31 December 2023, which is expected to be published by the end of March 2024 or such a later date when available.

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

By Order of the Board
Sunway International Holdings Limited
Law Chun Choi
Executive Director and Company Secretary

Hong Kong, 21 March 2024

As at the date of this announcement, the Board comprises one executive Director, namely, Mr. Law Chun Choi, one non-executive Director, namely, Mr. Lum Pak Sum, and three independent non-executive Directors, namely, Mr. Choi Pun Lap, Mr. Yu Shui Sang Bernard and Mr. Wong Yue Kwan Alan.

Website: <http://www.hk0058.com>

** For identification purpose only*