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粵海廣南(集團)有限公司

GDH GUANGNAN (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 01203)

PROFIT WARNING

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that based on the Company's preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2024, the unaudited consolidated profit attributable to owners of the Company for the three months ended 31 March 2024 is expected to decrease by approximately 41% with reference to the unaudited consolidated profit attributable to owners of the Company of HK\$16.37 million for the three months ended 31 March 2023.

The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2024 and such information have not been reviewed or audited by the auditor of the Company or reviewed by the Audit Committee of the Company.

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

This announcement is made by GDH Guangnan (Holdings) Limited (the "**Company**"), which together with its subsidiaries, shall be referred to as the "**Group**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board (the "**Board**") of directors (the "**Director(s)**") of the Company wishes to inform the shareholders of the Company and potential investors that, based on the Company's preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2024, the unaudited consolidated profit attributable to owners of the Company for the three months ended 31 March 2024 is expected to decrease by approximately 41% with reference to the unaudited consolidated

profit attributable to owners of the Company of HK\$16.37 million for the three months ended 31 March 2023.

The expected decrease in the unaudited consolidated profit attributable to owners of the Company was primarily due to the following factors:

- (i) Competition in the tinplating industry has intensified, coupled with a period-on-period decrease in sales volume and selling price for the Group's tinplate products, which resulted in a decrease in profits of the tinplating business; and
- (ii) The pig farming industry in Mainland China is facing a complicated and severe situation. Due to the continuing low swine price, the associated companies engaged in pig farming and pig sales recorded increased losses.

However, benefiting from the layout of our Group's slaughtering business in the Greater Bay Area, in a bid to strengthen, enhance and expand the slaughtering business, the live pig slaughtering volume has increased in the first quarter of 2024 comparing to same period last year. Besides, our wholesale and retail of foodstuff business were stable. As such, the operating results of these businesses partially offset the effect of the decrease in the profit as aforementioned.

The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2024 and such information has not been reviewed or audited by the auditor of the Company or reviewed by the Audit Committee of the Company. As at the date of this announcement, the Group's unaudited consolidated results for the three months ended 31 March 2024 have not yet been finalised, and are subject to necessary adjustments if required. The actual results of the Group may be different from the information contained in this announcement. Further details of the Group's information will be disclosed in the unaudited quarterly results of the Group for the three months ended 31 March 2024 which is expected to be announced by the end of April 2024.

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

By order of the Board
Chen Benguang
Chairman

Hong Kong, 12 April 2024

As at the date of this announcement, the Board is composed of three executive Directors, namely Mr. Chen Benguang, Mr. Yang Zhe and Mr. Chau Wang Kei; one non-executive Director, namely Mr. Wang Longhai; and three independent non-executive Directors, namely Mr. Gerard Joseph McMahon, Mr. Li Kar Keung, Caspar and Dr. Wong Yau Kar, David.